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CONTENTS

	PAGE
THE WEEK	3
WEEKLY TRADE REPORTS	4
BANK EXCHANGES	6
THE MONEY MARKET	6
HIDES AND LEATHER	7
THE GRAIN MARKETS	8
THE DRY GOODS MARKETS	9
THE PITTSBURG IRON MARKET	9
WHOLESALE QUOTATIONS OF COMMODITIES	10
MARKET FOR COTTON	11
THE STOCK AND BOND MARKETS	11
STOCK QUOTATIONS	12
BANKING NEWS	14

THE WEEK.

While trade contraction continues, business sentiment improves and the basic conditions underlying the situation appear stronger. The volume of transactions is large because the work of supplying the daily needs of ninety millions of people must be kept up whatever may be the trend of the markets, but the amount of trade is below capacity for the reason that the demand in the more important branches is for immediate consumption, and there is a lack of buying for the future. Bank clearings show a loss both for the city of New York and outside, the decrease outside being 0 9 per cent. as compared with last year, while in New York, owing chiefly to speculative contraction the decline is 34 3. As compared with 1906 the record outside of New York makes a gain of 10.5 per cent. Railroad gross earnings are large, but for the first week of August the gain, is but 3.5 per cent. Further contraction appears in the iron and steel trade, with, however, a general feeling that the low point in activity has been touched, which seems to be confirmed by the comparative steadiness in prices. Much the same report comes from the dry goods markets, where production is below the normal and trade of conservative dimensions, but confidence improved and there was a gratifying attendance of buyers in the principal cities. Hides are less active, and most shoe factories are operating on short time. The improvement in business confidence, in the face of the evidences of reduced activity, is largely due undoubtedly to the better weather conditions, which make the outlook for the harvests distinctly brighter. Financial conditions are also better. The banks are well supplied with reserves to meet the fall demands for money to move the crops. The market for securities, while irregular, has for some days been gaining in strength. Foreign commerce is large, both imports and exports being heavy. In New York, in the latest week, the total commerce was $35,088,816 against $26,598,039 last year, the imports being $18,463,181 or $1,837,546 in excess of exports, which, however, were greater than in the two preceding years.

While quietness still prevails in most departments of the iron and steel market there has been practically no further decline in quotations. The general opinion appears to be that the lowest point has now been reached and that any change occurring from now on will be toward a higher level. Production of pig iron is in about the same volume as a week ago, but buying shows further contraction, although at the expense of a reduction in stocks in the hands of the fabricating interests, while new orders in some lines of finished steel are said to exceed those of the same time in the previous month and two fair-sized orders were placed for rails. Bar iron is somewhat weaker, but steel bars, except for very large contracts, are selling at $1.45. Both cast iron and steel pipe are fairly active and some good inquiries are said to be in the market. The situation in wire products exhibits little change.

The tone in the dry goods markets is better, especially with jobbers and selling agents, but business is still of limited proportions, with buyers showing little desire to operate beyond well defined requirements. The attendance of buyers in the primary and secondary markets has been large and the extreme dulness has passed. Cotton goods and cotton yarn hold firm, with buying showing more breadth. The week's sales at Fall River reached 360,000 pieces, or double the amount of the restricted output of print cloths, while sales of 2,500 bales of standard drills for India was the largest business with the Far East, China markets being dull and present prices above the views of Red Sea buyers. Business on woolens and worsteds is of a more limited character, although there is more agreement regarding values. The trend of production is still much below normal and there is a general desire on the part of producers to avoid accumulations.

Many shoe manufacturers have completed contracts on fall goods and are now doing little owing to lack of supplementary fall orders. Most New England factories are still running on part time, but the local jobbing trade continues to improve, owing to the approaching reopening of the schools. Men's glazed kid shoes are in good demand and forwardings of shoes from Boston show a marked increase as compared with a year ago, although the total for the year thus far is still somewhat less than for the corresponding period of last year. The hide market is less active and the advanced prices demanded of late have checked the demand Packers have eased off in their views on native steers and made sales at old figures, which were ½c. under asking rates. Country hides are maintained in price notwithstanding the closing down of some large upper leather tanneries and further curtailment in others. There is some improvement in leather, and increased sales have been made in certain descriptions, but the situation on the whole is still far from satisfactory, and in a number of instances further concessions have been made in prices in order to effect business.

Export sales of wheat to France continue in moderately large volume, but most other influences have a depressing effect and prices steadily decline. The revival of the foreign demand is a favorable development as domestic supplies are ample to meet whatever outside requirements may arise. Weather conditions favor the crops and estimates of probable harvests are being increased, while visible supplies rapidly expand owing to the free movement of new wheat. Western receipts this week exceeded the total last year, 8,918,595 bushels comparing with 5,542,671, while exports from all ports of the United States, flour included, were 823,361 bushels against 1,204,111 in 1909. Conflicting crop reports unsettled corn prices, although the trend was mainly downward because the general outlook is considered brighter. Arrivals at primary markets of 1,984,139 bushels compared with 2,297,704 a year ago, while Atlantic coast exports were only 30,719 bushels against 130,322 in 1909. Absence of general rains in Texas imparted strength to cotton, but crop prospects elsewhere are improved.

Liabilities of commercial failures thus far reported for August amounted to $5,951,099, of which $3,408,339 were in manufacturing, $2,011,783 in trading and $530,977 in other commercial lines. Failures this week numbered 215 in the United States against 182 last year, and 27 in Canada compared with 21 a year ago.

WEEKLY TRADE REPORTS.

Boston.—Lack of confidence is believed to be the cause of the firmer money market, as supply and demand are unchanged and funds are inclined to accumulate. Time money is quoted as high as 6½ per cent, and not under 5 per cent. for commercial paper. Call loans range from 2½ to 3½ per cent. The business situation shows no radical improvement and operations are still carried on in a hesitating way in most branches. The improvement in wool noticed a few weeks ago has collapsed and the market is again quiet and uncertain, though holders talk confidently of the outlook. The falling off in the demand is owing to less satisfactory results from the sale of goods by manufacturers. The movement of cotton goods from first hands is again slow, but jobbers report a fair demand for staple prints and ginghams, a steady movement in fancy ginghams and a fairly active market for percales and other wide printed goods. The leather market is firm and moderately active. Lower prices for pig iron have not caused material increase in the demand and the market continues quiet. Orders for finished steel products are small. Lumber trade irregular and generally quiet. Flour is easy and mills have reduced prices all around, demand showing no improvement. Further export sales of winter wheat flour are reported. Corn and oats have declined sharply and meet with a fair demand. There is a better demand for mill feed and the market is firmer. Butter and cheese are higher, with the former in good demand and the latter quiet. Eggs have advanced and are scarce.

Philadelphia.—Business in certain lines shows increased activity, but in some directions continued quietness is noted, although there are numerous indications of improvement. Manufacturers of cloaks and suits are running their plants to almost full capacity, but in men's and boys' clothing business is only fair. In hosiery and underwear trade is rather quiet, but jobbers of woolens and piece goods report considerable activity. Wholesale millinery houses are preparing for the fall openings and state that prospects appear satisfactory. Leather remains firm and prices steady, but business is only moderate. Glazed kid dealers, however, report the market active, especially in sales for export. Shoe dealers note some improvement. Satisfactory conditions prevail in the wool market, prices remaining firm, stocks being normal and manufacturers purchasing more freely. A good business has been transacted during the past week, and while the mills are not operating nearly to their capacity, a material improvement in activity is noted.

The situation in iron and steel shows little change. In some instances new business shows still further falling off although there appears to be sufficient to keep the plants fairly busy. The bulk of the demand for pig iron is confined to foundry grades and aside from the usual run of moderate orders transactions are limited. Coal presents no special feature and conditions are generally quiet. Contractors and builders continue generally busy on work in course of construction, but permits for new operations fall considerably behind those of a year ago. A large aggregate of proposed building is, however, being retarded by the prevailing monetary conditions, and with improvement in this respect indications are favorable to a general revival in activity in this line later in the year. The paint trade appears in normal condition and demand is fair at strong prices, while in wallpaper demand is improving and quotations are stronger. The wholesale liquor business is quiet, with sales as a rule being in small lots. There is a fair demand for domestic leaf tobacco from the larger dealers, but the total does not aggregate a very large volume. Sumatra and Havana are selling in small lots at firm prices. Call money is quoted at 4½ to 5 per cent., time loans 5 to 6 per cent., and commercial paper 5 to 6 per cent.

Pittsburg.—In most jobbing lines little merchandise is moving just at present. Retailers have experienced a fair summer trade and are in a position to buy quite freely for fall and winter. Provision prices are slightly lower and prime heavy hogs are quoted at $9, against $10.50, the record price two months ago. Industrial operations are on a fairly satisfactory basis. Building in the city is quiet, but in the outlying districts there is more activity. Window glass is selling better than last month and, with stocks being reduced, there is an added firmness in prices. Rail shipments of coal, excepting to lake ports, have fallen off and some mines are idle owing to a prolonged strike.

Reading.—Business conditions are generally quiet, with little improvement reported in any direction. The larger cigar manufacturers are busy with orders from the western trade, but the smaller factories doing a local business find conditions quiet. In hosiery a number of mills are working on short time and the volume of orders is small. The iron mills are fairly active, but are not working to full capacity. Building shows an improvement over a year ago and prospects are encouraging for the balance of the year. Retail trade is satisfactory for the season.

Baltimore.—General jobbing business is rather quiet, filling-in orders being of light proportions and collections show no improvement. The amount of business being placed by out-of-town merchants on the market is hardly up to previous seasons and great conservatism is being shown in buying. While reports from the agricultural sections show good crop conditions, for some reason money appears to be unusually scarce, and the number of short extensions being asked on due merchandise bills is greater than for years past. The clothing season is very active, manufacturers being busily engaged in filling and shipping fall orders. Prices of materials are firm, though some concessions are being made to large buyers of piece goods. The general outlook for spring trade is not altogether bright, and manufacturers as a rule are cutting their orders for spring goods to a material extent The situation in dry goods and notions at wholesale is not very favorable, current orders being of small proportions and business for the month, it is believed, will hardly equal the same period of last year. Jobbers of boots and shoes are receiving moderate orders and the prospect for fall business appears somewhat improved. There is no falling off in the demand for work shirts, overalls, and men's and women's underwear, manufacturers of these products being sold ahead, and values are very firm. Business in harness, which has been quiet, has picked up considerably and salesmen on the road are sending in some good orders. Prices are high. There is very little activity in manufactured tobacco, the demand having fallen off within the past few weeks, although values continue steady. Trade in leaf tobacco is also quiet.

New Orleans.—The wholesale trade generally reports an increased volume of business over last year, very satisfactory results being obtained from the Buyers' Convention during the first and second weeks of the present month. Retail trade also continues active on account of special sales of seasonable merchandise. Collections are fairly good. The local money market remains steady, with a fair demand for accommodation for general trade and crop purposes, call loans being quoted at five per cent. The local sugar market is quiet though steady, with all offerings taken at former prices. The movement from plantations is light. Molasses continues normal. The rice market has been fairly active, though the old crop has been entirely neglected. Receipts from now on are expected to increase materially in volume, and there seems to be considerable inquiry from a larger territory than heretofore. Thus far this season receipts are somewhat in excess of last year.

Louisville.—Although crop prospects throughout the South are regarded as improving, buying continues moderate and apparently only for immediate requirements. Dealers in iron and steel report a better feeling and manufacturers of refrigerating machines and boilers are estimating on more work than for some time, while stove and tin houses anticipate a good year. Clothing manufacturers state that they have already received a good volume of business for fall delivery, and jobbers of dry goods receive an average amount of orders. Lumber, mill work and box concerns find business good and there has been decided improvement in the glass and bottle trade. Satisfactory conditions prevail with manufacturers of shoes, and jobbers and importers of mattings, upholstery, etc., look for a good fall business. Whiskey at wholesale is quiet, although sales show some increase over last year, but prices are firm.

Cincinnati.—Retail business continues dull, but there is a fairly active movement of dry goods at wholesale, mainly in goods for the fall trade, although winter merchandise has been in fair inquiry and selections for the future are important. The shoe trade is quiet, but prospects appear good. The current demand for whiskey at wholesale is only moderate, but prices remain steady. Business is quite active with dealers in hardware and building conditions are satisfactory. The pig iron situation shows no essential change, the market being unsettled and business quiet.

Cleveland.—General trade conditions continue quiet for this time of the year, but retail lines have shown some improvement over a week ago, probably accounted for by trade excursions coming to the city for buying purposes. Staple groceries and drugs continue active. The ore men are practically out of the market for tonnage and some of the idle carriers that are being sent up without orders will have to wait. Coal is coming forward slowly and the move-

ment is not heavy enough to take care of vessels that are under contract. Coal carriers are doing considerable shifting. Cloak and clothing manufacturers are all busy and anticipate a good year's business. Deposits are normal, and the demand for loans continues steady at rates of 5½ to 6 per cent. Collections reported fair.

Toledo.—While retail distributors of staple commodities are experiencing the customary dullness, incident to this season of the year, business on the whole has been fair and is being accelerated by clearance sales in shoes, hats and furnishings. The continued drought has lessened country trade and there are some cancellations of orders for dry goods and footwear, though reports from roadmen in these lines are encouraging, and advance orders now booked are in satisfactory volume. There has been a steady increase in the demand for hardware, harness, drugs and groceries. Building materials are still meeting with ready sale. Manufacturers of structural iron work are behind with orders and other producers of materials and finished goods on a large scale are still fully employed, though the season for sale of this year's automobiles and bicycles is practically closed. Makers of cloaks, suits, women's house wear, umbrellas and gloves are doing a thriving trade

Chicago.—Weather conditions favored trade activity, and the growing corn was greatly benefited by rainfall. Freight movements reflect enormous forwardings of factory outputs, heavy materials for construction, minerals, live stock and general merchandise. Grain marketings swelled to remarkable proportions, and the markets for breadstuffs and provisions are stimulated by stronger demands for domestic and foreign needs. Larger currency requirements for the interior and increasing grain advances sustain firmness in money, but little improvement appears in borrowing among manufacturers or for investment. Retail distribution of necessaries is steady here and at the interior. "Market Week," organized by the Chicago Association of Commerce, proved very instructive and interesting to large numbers of visiting buyers, all goods displayed throughout the business districts being Chicago made or controlled. Shipments of staple goods exhibit increased aggregate and the current demand for fall and winter lines compares favorably with this time last year in textiles, fancy goods, clothing, footwear and food products. The dry goods district has been remarkably well patronized by buyers from many sections of the country and important selections for future deliveries were negotiated with less difficulty now that agricultural prosperity is virtually assured continuance. Developments in the leading industries indicate no probability of any important recession in production. Railroad managers find demands greater than expected at this time, and with the prospect of a new high record corn crop there is further reason for increasing freight equipment New contracts in iron and steel reach a fair aggregate, but there is increasing pressure for lower costs, which may have to be granted before much important business is placed. The mills, forges, foundries and car shops continue quite active. Fabricating plants find old contracts well cleaned up, but there is improvement in shipbuilding, heavy machinery, hardware and electrical supplies. Heavy absorption is sustained in the raw supplies for metal and woodworking The markets for hides, leather, lumber and minor metals disclose no special change in prices. Building permits, $1,211,900, compare with $635,580 a year ago, and real estate sales, $2,316,025, with $1,634,360 in 1909. Sales of local securities show a better volume than last week's, and the ten active stocks an average gain of $1.10 per share. The bond market is very quiet, the best investors taking little interest in current offerings.

Total movement of grain at this port rose to 16,153,000 bushels and compares with 13,192,800 bushels last week and 11,613,016 bushels a year ago. Compared with 1909 the receipts increased 67 per cent. while the shipments decreased 4 per cent. Flour receipts were 155,168 barrels, against 160,245 barrels last week and 155,412 barrels a year ago. The shipments were 160,039 barrels, against 138,820 barrels last week and 202,693 barrels in 1909 Aggregate receipts of cattle, hogs and sheep, 299,081 head, compare with 246,837 head last week and 231,841 head in 1909. Receipts of hides were 3,120,500 pounds, against 2,834,000 pounds last week and 2,283,356 pounds last year. Receipts of wool, 4,206,300 pounds, compare with 5,585,500 pounds last week and 4,508,435 pounds in 1909. Receipts of lumber were 51,739,000 feet, against 50,384,000 feet last week and 57,079,000 feet last year. Other receipts increased in wheat oats, barley, broom corn, dressed beef, pork, lard, butter, cattle, hogs and sheep, and decreased in corn, rye and seeds. Compared with the closings a week ago cash prices are unchanged in flour and corn, but higher in pork, 25 cents a barrel; sheep, 25 cents a hundredweight; lard, 37½ cents a tierce; and ribs, 75 cents a hundredweight; and lower in wheat, ¾ cent a bushel; oats, 1½ cents; hogs, 5 cents a hundredweight; and choice cattle, 25 cents a hundredweight.

St. Paul.—With reports of crop conditions making a better showing than expected the outlook for fall and winter improves. Orders cancelled or held up earlier in the season are being reinstated, as a whole, or in part, and there is a decidedly better feeling than prevailed several weeks ago. Dry goods jobbers report sales exceeding expectations and larger than last year. Clothing is more active, men's and women's wear and furs make a satisfactory showing, and millinery openings are well attended, house sales exceeding the fall season of 1909. Steady gains are reported in footwear, and there is a fairly active demand for harness. Demand for hardware is less active, but improvement is looked for next month. Wholesale drug trade is normal. Groceries are in well sustained demand, staple lines moving freely. Collections are satisfactory.

Minneapolis.—Conditions steadily improve. Orders are placed conservatively but in fair volume, and cancellations are being reinstated. All lines of merchandise are in fair demand, with dry goods and wearing apparel leading. Agricultural supplies are seasonably quiet but will improve with the early harvest. Lumber and building supplies continue strong. Building permits show steady increase and all lines of supplies are active. Collections are fairly satisfactory.

Omaha.—In dry goods there appears to be a decided improvement in current transaction and house trade is increasing daily in volume. There has been some improvement in the shoe line as compared with last week, but it is still seasonably quiet. Grocery prices continue firm, with business normal. Hardware dealers report sales about the same as the preceding week. Butter has advanced another cent, and as the demand for eggs is increasing they are somewhat stronger Cattle receipts for the week were somewhat lighter than the preceding week but were considerably heavier than a year ago. Closing prices were from 10 to 15 cents higher on all grades. In hogs' trade was rather better and prices from 20 to 30 cents higher, while sheep were from 10 to 15 cents lower.

St Louis.—Attendance of country merchants is quite large, and greater than last week, and their purchases in the leading lines are, in many cases, on a more liberal scale than expected. However, the majority of buyers are still operating on a conservative basis. This is "Made in St. Louis" week, and besides the show at the Coliseum of hundreds of articles made in this city, all the department stores have also special exhibits. This and the special sales now going on have a tendency to somewhat enliven retail trade. Collections are in the main fair. Manufacturing establishments are working from 40 to 75 per cent. capacity, which includes car works, enameling and stamping works, iron furnaces, zinc and spelter works, and woodworking establishments. Moisture in this district is abundant, but the nights are cool, still corn and the other growing crops are doing well. Receipts of wheat continue extraordinarily large, and prices 2c. higher, corn 1c. lower and oats 1½c. Flour is in better demand, with sales to exporters as well as domestic buyers, and prices are firmer. Spot cotton is in fair demand at strong prices. Pig lead and spelter are fairly active at strong prices. Lumber receipts are falling off, with prices firm on good stock. Cattle are in liberal supply and steady, hogs 15c. to 25c lower and sheep 20c. to 35c. lower. Money continues in good demand and firm, with rates 5½ to 6 per cent.

Kansas City.—Numerous buyers have been present during the past week placing satisfactory orders, and as crop prospects continue to brighten jobbers are correspondingly optimistic. A general inquiry for flour prices is reported by local mills, but the bearish attitude of buyers makes the proportion of sales resulting much smaller than is usual at this season. Millers are quoting patent in round lots at from $4.65 to $4.85. Kansas City mills made 67,200 barrels of flour the past week compared to 75,900 barrels the same week last year. There are reports of heavy export sales of clears and some low grade. Rumors of frost helped wheat prices, but the close of the market showed a decline. Corn was also lower. Cattle were slow but steady with no good stock offered. Hog prices were higher, while sheep were active and values steady, with light receipts and fair quality. The money market is unchanged, with local demand a little above the average. Currency shipments to the country continue steady.

Portland, Ore.—Retail trade has shown no abatement during the summer months and jobbers report city and country buying to be heavier than at this time last year. Wholesale grocers handled more merchandise than in any previous July, notwithstanding the local teamsters' strike. New crop wheat is beginning to reach tide water in fair volume, but farmers, as a class, are slow sellers, most of them being in a position to hold, and strengthened in their views by eastern crop conditions. Wheat exports in July were light, 136 4 9 bushels to Europe and 9.000 bushels to the Orient. Flour shipments to Asia were 26,156 barrels. The movement of lumber from Portland to foreign and coastwise ports continues large. Total shipments in July were 23,241,032 feet as compared with 27,658 178 feet in June and 25,075,877 feet in July last year. In the first half of August 10 000 000 feet were exported to European and Oriental ports. Although the midsummer live stock demand is light, 400 cars, of a total value of $700,000, were received at the Portland Union stockyards in July. The large crop of late summer fruits is being marketed at good prices. Conditions are ideal for apples and pears and the crop promises to be the largest in the history of the State. The 1910 wool season is practically ended, less than 600,000 pounds remaining unsold in the State. The Oregon hop crop has been cut down somewhat by the long dry spell and is now estimated at 95,000 bales, but the absence of rain has made the quality better than for many years and picking will be exceptionally clean, as the prospects are for a good market. Real estate transfers in July aggregate $2,402 344 in value as compared with $1,727,528 in July last year, and for the seven months of 1910 the total value was $20 921,537, as against $16 572,151 in the same months of 1909.

Trade Conditions in Canada.

Montreal.—City retail trade is quiet at present, but storekeepers are looking for a rushing business next month, when the Eucharistic Congress will be in session. Some difficulty will likely be experienced in housing the great number of visitors, and elaborate preparations are in progress by both the civic and church authorities. Wholesale dry goods men report they are already experiencing a big demand for red, yellow and white fabrics, suitable for street decorations, these being the official colors. General wholesale trade is still quiet, and orders from western Ontario are not as good as expected. Some buyers in town from southern Alberta report that practically no rain fell in certain sections for fourteen months. In other districts matters are turning out rather better than at first predicted, but most of the cancellations from southern Manitoba and southern Alberta still stand. As far as general business conditions go this conservative old Province of Quebec seems to be in good shape. Some wholesale houses report collections this month as rather better than in July.

Toronto.—Wholesale trade this week was fairly active, considering the season of the year. Some hesitancy by certain dealers in the placing of orders has been reported, but it has been by no means general. Conditions in the western Provinces with respect to crops have improved the past week and the feeling among the trade has become more optimistic. Crops of hay and grain in Ontario and Quebec, as well as in the Maritime Provinces, are above the average, The outlook on the whole is bright, with a larger business than ever in prospect. Slight recessions in certain branches have taken place, but the evidences of prosperity in Canada are many. Prices of staple dry goods show no material change and remittances are satisfactory. In hardware and metals the movement is fairly large and prices show firmness. The grocery trade is moderately active and leather fair. Hides are firmer owing chiefly to the better quality of supplies. The grain trade has been quiet with values irregular. Prices are still too high for export. Cured meats dull with slight reactions in some cases.

Hamilton.—Retail trade is normal for the season of the year and a good fall business is anticipated. Travelers for most houses have gone on the road after the holidays and so far orders have been encouraging. Manufacturers of clothing, shirts and underwear are busy and the shoe trade is fairly good. Hardware business is active and the demand for harness is satisfactory. Frequent rains have improved the root crops and the local markets are well supplied. Collections are only fair, but show some improvement.

BANK EXCHANGES.

Bank exchanges this week make a somewhat unfavorable exhibit, the total at all leading cities in the United States aggregating only $2,245,255,474, a loss of 25 per cent. compared with last year and of 25.8 per cent. compared with 1906. The loss, as usual, is mainly caused by the marked decrease in the volume of clearings at New York City, due to the pronounced decline in operations in the financial and speculative markets, for although losses at a few important points produce a decrease in the aggregate of cities outside that center in comparison with last year, the majority show more or less gain. In comparison with the active year 1906 this contrast is still more noticeable, New York City showing a greater loss, but the total of all other centers reporting exhibiting a gain of 10.7 per cent. At Baltimore, Cleveland, Minneapolis, St. Louis, Kansas City, Louisville and San Francisco there are gains over both years, some of them very large. Figures for the week and average daily bank exchanges for three years are given below:

	Week Aug. 18, 1910.	Week Aug. 19, 1909.	Per Cent.	Week Aug. 23, 1906.	Per Cent.
Boston	$142,130,001	$154,240,538	— 7.6	$151,700,357	— 6.3
Philadelphia	125,790,186	121,825,646	+ 3.6	132,255,876	— 4.9
Baltimore	28,174,008	25,956,576	+ 8.5	22,833,913	+ 23 4
Pittsburg	44,646,936	45,788,377	— 2.5	47,865,708	— 6 7
Cincinnati	21,954,000	23,326,700	— 5.9	22,198,050	— 1.1
Cleveland	20,449,357	17,941,205	+14.0	14,806,027	+ 38.1
Chicago	240,618,804	250,962,131	— 6.5	196,765,247	+ 22 3
Minneapolis	18,492,664	15,462,770	+19.6	15,094,650	+ 22 5
St. Louis	66,460,856	63,946,516	+ 3 9	49,561,893	+ 34.1
Kansas City	46 342,424	46,069,795	+ 0.6	23,149,935	+100 2
Louisville	11,803,764	10,854,110	+ 8 9	10,358,476	+ 14 0
New Orleans	14,526,975	14,963,622	— 2.9	16,939,465	— 14 2
San Francisco	43,226,693	40,575,468	+ 6.5	42,721,500	+ 1.2
Total	$824,616,668	$831,913,454	— 0.9	$746,256,897	+ 10.7
New York	1,420,638,806	2,163,034,999	—34 3	2,279,740,213	— 37.7
Total all	$2,245,255,474	$2,994,948,453	—25.0	$3,025,997,115	— 25.8
Average Daily:					
Aug. to date	$388,080,000	$483,076,000	—19.7	$441,623,000	— 12.1
July	472,946,000	465,991,000	+ 1.5	425,723,000	+ 11.1
2d Quarter	473,037,000	482,636,000	— 2.0	457,380,000	+ 3.4
1st Quarter	553,619,000	460,628,000	+20.2	515,398,000	+ 7.4

THE MONEY MARKET.

Even though recent developments in the foreign exchange situation preclude the possibility of any further withdrawals of gold for import, for the present at least, monetary affairs still remain in a decidedly satisfactory state from a local viewpoint. Owing to the adverse position of exchange, bankers here failed to compete for a share of the regular weekly consignment of South African gold arriving at London on Monday, Holland taking $3,000,000 of the $3,500,000 cargo and India the balance at the official mint price of 77s. 9d. This is the first time since early in July that conditions have been such as to militate against a movement in this direction, after about $17,000,000 had been secured altogether, and it is the general opinion that no additional engagements may be expected until later in the year, although it is by no means certain that sterling then will have returned to the import basis. Thus far this month rates have recovered more than a full cent in the pound in response to several influential factors, sight drafts on London now being quoted above 4.86¼ as against the minimum point of the year of 4.8515 touched on August 1st. The explanation of this firmness may be found chiefly in advancing discounts at London and easier money in the local market, while the publication of the July foreign commerce returns shed further light on the subject. These statistics, instead of maintaining the improvement recorded during the two preceding months when the balance was in favor of this country, reveal an excess of imports over exports in July of $2,800,000 and indicate, moreover, an export balance during the seven months of the calendar year of only $1,666,000, against $66,800,000 in the previous year and fully $372,000,000 in 1908. This unfavorable showing, in conjunction with other factors, would appear to militate against further gold imports, but local banks have succeeded in building up such strong reserves that outside assistance will hardly be needed in meeting the customary fall crop requirements These demands were expected to prove unusually extensive this season, but present indications do not suggest the possibility of any undue strain on this center, especially as last Saturday's banking returns disclosed an actual surplus in excess of $55,000,000. As a result of this highly gratifying achievement, lenders are now more disposed to release surplus funds, and interest charges have been shaded in some instances, over-the-year money now being available at under 5 per cent. Discounts at London, on the other hand, have shown a hardening tendency, although the Bank of England again gained a considerable amount in gold and the ratio of reserve to liabilities is the best at this date since 1904.

Call money is in ample supply and remains on a decidedly easy basis, most renewals being negotiated at as low as 1½ per cent., while 1¼ and 1¾ were the extreme figures quoted. There is less disposition on the part of lenders to restrict offerings of time funds, probably because of the strong banking situation, and rates were shaded in some instances. The detailed range is now 2¾ to 3 per cent. for sixty days; 3½ per cent. for ninety days; 4 to 4½ per cent. for four months, and 4½ to 4¾ per cent. for over-the-year loans. The better absorption of commercial paper continues, most business being transacted on the basis of 5½ per cent. for the best names running four to six months.

FOREIGN EXCHANGE.

A further advance in foreign exchange carried rates for sight drafts above 4.86¼, although some speculative selling caused temporary reactions at times. The recent strength of sterling is entirely logical in view of the rapid rise in London discounts and the fact that the domestic foreign trade returns for July once more showed an excess of imports over exports. Easier money here also exerted some influence, while commercial bills remain in scarce supply and the inquiry is slightly heavier. No more gold was secured in London, Holland taking the bulk of the $3,500,000 South African consignment on Monday, and with exchange at its present position further engagements cannot be profitably made. Altogether, almost $17,000,000 has been obtained by local bankers since the movement was inaugurated early last month, this sum representing about half the amount sent abroad from here during April.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Sterling, 60 days...	4.8360	4.8345	4.8370	4.8380	4.8390	4.8390
Sterling, sight.....	4.8575	4.8585	4.86	4.8615	4.8620	4.8620
Sterling, cables ...	4.86	4.8605	4.8610	4.8640	4.8650	4.8650
Berlin, sight..	95	9506	**9506	9506	9506	9506
Paris, sight ...	†5.183¾	†5.183¾	†5.183¾	†5.183¾	†5.183¾	†5.183¾

†Less 5-64. *Minus 3-32 **Less 1-32 ††Minus 3-64

DOMESTIC EXCHANGE.

Rates on New York: Chicago, 30c. discount; Boston, 5c discount; New Orleans, commercial 25c. discount to par, bank $1 premium; Savannah, buying 3-16c discount, selling par; Cincinnati, par; San Francisco, sight 5c. premium, telegraphic 7½c. premium; Charleston, buying par, selling 1-10c. premium; St. Louis, par bid, 10 cents premium asked.

SILVER BULLION.

British exports of silver bullion up to August 4, according to Pixley & Abell, were £4,955,100 against £5,329,100 in 1909. India received £3,841,600 and China £1,113,500, while last year £3,780,600 went to India, £1,465,700 to China and £82,800 to the Straits. Daily quotations follow:

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
London prices.....	24.62d.	24.62d.	24.56d.	24.50d.	24.50d.	24.44d.
New York prices.....	53.25c.	53.25c.	53.12c.	53.00c.	53.00c.	52.87c.

FOREIGN FINANCES.

Further improvement was recorded by the Bank of England, the regular Thursday statement showing an additional gain of £539,069 in gold and a £257,000 contraction in loans, which combined to raise the proportion of reserve to liabilities from 51.65 to 53.19 per cent., or the strongest at this date in six years. The total reserve increased £786,000 and is well above the average for the season, but bullion holdings, on the other hand, are slightly smaller than in 1909. Call money at London was a little firmer at from 1½ to 1¾ per cent., while discounts rose above 2¾ per cent. The Bank of France lost 725,000 francs in cash, but reduced loans 10,100,000 francs. Open market discounts at Paris were unchanged at 2 per cent., while at Berlin the prevailing figure advanced to 3¾ per cent.

NEW YORK BANK STATEMENT.

It is seldom that the local associated banks are enabled to face the annual crop-moving period so well fortified in reserves as at the present time, the surplus above legal requirements now standing in excess of $50,000,000 under both the actual and average compilations. Except for 1908 and 1904, this is by far the strongest total reported at this season in a long series of years, although cash resources remain considerably smaller than in either of the two years immediately preceding. While there has been a marked and steady expansion in this item of late, it cannot be expected that the improvement will continue much longer inasmuch as gold imports have ceased and the interior is beginning to call for assistance in handling the crops. This is a seasonable development and the ability of the banks to meet the heavy autumnal demand without undue strain is not now questioned, whereas only a short time ago the approach of these requirements was regarded with some little apprehension. Although both loans and deposits were heavily increased, last Saturday's statement showed another moderate addition to reserves, the actual surplus rising $2,943,000 to $55,743,000 wholly because of a cash gain amounting to $10,765,000. There was a corresponding increase in the average cash account, and as changes in loans and deposits were less pronounced, reserves were strengthened to the extent of $4,218,000, bringing the total above $53,000,000. Average statement compares with earlier dates as follows:

	Week's Changes.	Aug. 13, 1910.	Aug. 14, 1909.
Loans.....	Inc. $16,112,900	$1,224,305,300	$1,360,731,900
Deposits.....	Inc. 25,987,700	1,256,741,300	1,424,659,900
Circulation	Inc. 107,200	48,486,000	49,901,100
Specie	Inc. 12,032,700	296,237,600	301,116,800
Legal tenders.....	Dec. 1,317,300	71,207,600	78,378,400
Total cash.....	Inc. $10,715,400	$367,445,200	$379,495,200
Surplus reserve	Inc. 4,218,475	53,259,875	23,330,225

Actual figures at the close of the week were as follows: Loans, $1,233,908,900, an increase of $20,797,400; deposits, $1,271,102,600, an increase of $31,289,800; specie, $302,107,400, an increase of $11,175,700; legal tenders, $71,411,600, a decrease of $410,000; circulation, $48,420,700, a decrease of $194,900. Outside banks and trust companies report loans $1,107,670,700, a decrease of $3,304,800; deposits, $1,219,682,400, a decrease of $3,143,500; specie, $119,956,500, a decrease of $1,540,900; legal tenders, $21,449,100, a decrease of $21,000.

SPECIE MOVEMENT.

At this port last week: Silver imports $80,425, exports $869,661; gold imports $1,875,581, exports $50,000. Since January 1: Silver imports $2,544,667, exports $26,439,736; gold imports $14,788,232, exports $45,012,653.

HIDES AND LEATHER.

The market on all kinds of hides has ruled quiet this week, following the activity that was previously manifested for several weeks, and no further advances have been secured on any descriptions of domestic stock. Some varieties of packer hides are less firm but not quotably lower as based on last actual trading. Packers after selling native steers quite freely a while ago at 15½c. held out for some time for 16c. for their August salting, but later bids of 15½c. were accepted and some July salting that previously brought up to 15½c. for some scattering car lots is now offered at 15½c. Branded hides which did not advance as rapidly as the native varieties are firm and some fair-sized sales of these have been made on the basis of 14c. for heavy Texas, 13½c. for butt brands, 13c. for Colorados and 12c. for branded cows. Country hides are also less active, but late receipts stock continues to be firmly held and this in the face of considerable curtailment in production. More activity has developed of late in River Plate dry hides and advances of about ½c. have been realized on these, and there is a strong market on common varieties of Latin-American dry hides, with some transactions in these at even higher rates than the ½c increase noted a week ago.

Tanners view the leather market on the whole with more encouragement, but the situation is still rather unsettled and mixed, and while there are signs of improvement in certain lines and more sales effected there are also some weak spots in the market. Dry hide hemlock sole is easier and sales are being made at concessions of 1c. from previous selling rates. Some tanners have not accepted this cut and are holding firm, but they are doing little business in consequence. Union sole is firmer than any other variety, and buyers who have tested the market find that good tannages of cow hide backs are not obtainable under 31c., tannery run, and their bids of 30c. have been refused. Some increase in sales is reported in oak sole leather, but prices continue weak on this variety and rates are difficult to quote, as all sorts of prices are being made, according to the difference in quality between lots. Hemlock harness leather also continues weak, and sales are reported made in Boston of mixed lots of first and second selections down to 31c. In the upper leather market sales of chrome sides and calfskins have increased to some extent, but taken on the whole conditions are still unsatisfactory, as shown by the recent closing down entirely of four tanneries of one large concern for a period of a month at least and further curtailment in other yards. The steadily increasing accumulation of splits is the chief cause of anxiety with most tanners, as on account of these piling up for six months or more a good deal of tanners' capital is tied up in them.

Boots and Shoes.—Many shoe manufacturers have finished the making-up of their initial contracts on fall goods and, as no supplementary fall orders of account have been received as yet, they are doing but little at present. Some of the New England factories are practically idle owing to the lack of present business, but the larger proportion of plants are still running on part time. Salesmen on the road are turning in some sample orders on spring styles, but no substantial contracts for next spring can be expected for some time yet. Reports of reduced prices by large western producers on low and medium grades of footwear have had a disquieting effect on the market, tending to make buyers hold off still further at a time when general conditions were showing some signs of improvement. The local jobbing trade continues to improve as is usually the case at this season prior to the end of the vacation period and the re-opening of the schools. A good call is reported here at present for men's glazed kid shoes. According to the *Shoe and Leather Reporter* forwardings of shoes from Boston for the week are 91,394 cases; for the previous week, 75,169, an increase of 16,225. The shipments of the year, 2,530,176, for the corresponding time last year, 2,602,685, a decrease for the year of 72,509.

THE BOSTON MARKET.

BOSTON.—High cost hides have forced further curtailment by tanners as the movement in leather continues slow. The curtailment has had no appreciable effect as yet upon the supply of leather. A little better demand is noted for finished calfskins and raw skins are much firmer. An excellent demand is noted for union tanned leather, and sole cutters are buying very freely, while hemlock sole leather is selling to both manufacturers and exporters; the tone of the market for sole leather is firm. Demand for footwear is irregular, and factories that are best off have only a fair amount of business on hand. A good deal of sampling has been done in colors.

FAILURES THIS WEEK.

Commercial failures this week in the United States number 215 against 241 last week, 229 the preceding week and 182 the corresponding week last year. Failures in Canada this week are 27, against 27 the preceding week and 21 the corresponding week last year. Below are given failures reported this week, the two preceding weeks and for the corresponding week last year, with the total for each section and the number where the liabilities are $5,000 or more:

Section.	Aug. 18, 1910.		Aug. 11, 1910.		Aug. 4, 1910.		Aug. 19, 1909.	
	Over $5,000	Total	Over $5,000	Total	Over $5,000	Total	Over $5,000	Total
East.....	29	79	41	89	37	87	19	57
South	20	54	15	32	13	58	9	53
West.....	21	64	26	63	22	58	22	51
Pacific	8	18	10	30	10	26	11	21
United States...	78	215	92	244	83	229	61	182
Canada.....	8	27	10	27	8	28	6	21

THE GRAIN MARKETS.

Recent depression in wheat continues and prices might logically decline with greater rapidity were it not for the export sales now being made to France. These have not reached exceptionally large dimensions thus far and may cease at any time, yet this foreign business affords some support just when almost every other influence is of a bearish character. That France should turn a buyer in this market is chiefly due to the unfavorable crop prospects in that country, although the easier feeling abroad of late suggests that some improvement has occurred in this respect. It is by no means certain, therefore, that wheat will continue to be drawn from domestic sources to satisfy a share of the French requirements, and, meanwhile, many other factors tend to weaken the general situation. Last week's government statement confirmed the opinion of conservative people that reports of damage to wheat in the United States have been greatly exaggerated, and it is not altogether improbable that final harvests will prove in excess of the most sanguine expectations. That they will equal last year's is unlikely, yet the discrepancy will not be nearly as large as was indicated only a short time ago. Certainly the winter wheat crop recovered in an impressive way. Farmers make more liberal offerings of new wheat and the movement to market is becoming burdensome as flour mills have liberal supplies on hand and demand for that commodity remains dull; the output at Minneapolis, Milwaukee and Duluth fell to 263,990 barrels this week, against 310,420 in the preceding week and 282,640 barrels a year ago, according to the *Northwestern Miller*. A further addition of 3,784,000 bushels of wheat to stocks at domestic points brought the total to almost 19,000,000, as compared with only about 8,300,000 in 1909, while in Europe the supply exceeds last year's by more than 20,800,000. Hence, the statistical situation is obviously very bearish, especially as surplus nations are now shipping at the rate of about 11,000,000 bushels weekly. Reports concerning the corn crop are somewhat mixed, although generally better, and prices have experienced a moderate recession, partly because of a slack cash demand.

The grain movement each day is given in the following table, with the week's total and similar figures for 1909. The total for the last four weeks is also given, with comparative figures for last year. The receipts of grain at western cities since July 1, for the last six years, are appended, with similar figures of exports.

	Wheat		Flour.	Corn	
	Western Receipts.	Atlantic Exports.	Atlantic Exports.	Western Receipts.	Atlantic Exports.
Friday	1,421,176	55,730	10,396	440,810	9,964
Saturday	1,188,419	33,000	6,424	284,058	9,715
Monday	2,164,091	25,000	13,897	388,560	15
Tuesday	1,411,949	191,046	19,261	311,720	7,985
Wednesday	1,500,848	127,679	7,333	284,302	1,750
Thursday	1,232,112	27,000	14,100	274,089	1,290
Total	8,918,595	459,515	62,401	1,984,139	30,719
" last year	5,542,671	641,018	120,171	2,874,203	130,322
Total 4 weeks	36,785,143	1,236,182	322,411	10,086,237	680,565
" " last year	27,407,949	2,174,683	281,368	11,883,821	449,940

Total western receipts of wheat for the crop year to date are 45,811,126 bushels, against 33,261,497 a year ago, 37,129,118 in 1908, 39,517,165 in 1907, 43,214,160 in 1906 and 33,158,946 in 1905. Total exports of wheat, flour included, from all United States ports, for the crop year to date are 4,060,804 bushels, compared with 5,541,845 last year, 15,187,461 in 1908, 14,169,156 in 1907, 13,567,312 in 1906 and 3,701,972 in 1905. Atlantic exports this week were 740,319 bushels, against 812,490 last week and 1,181,787 a year ago. Pacific exports were 83,042 bushels, against 15,900 last week and 22,324 last year. Other exports were nothing, against nothing last week and nothing a year ago.

Total western receipts of corn since July 1 are 17,956,240 bushels, against 16,152,063 a year ago, 14,819,461 in 1908, 19,823,391 in 1907, 22,195,504 in 1906 and 22,673,142 in 1905. Total exports of corn since July 1 are 1,203,793 bushels, compared with 567,780 last year, 178,684 in 1908, 9,596,228 in 1907, 4,213,691 in 1906 and 5,042,868 in 1905.

Wheat Movement and Supply.—Once again surplus nations made larger offerings of wheat, shipments from all ports for the latest week amounting to 11,120,000 bushels, against 10,464,000 in the week preceding and only 8,048,000 in the corresponding period of 1909, according to Broomhall. As compared with the latter period every important country, except India, showed more or less increase, with the Danube and Argentina reporting the largest gains. Changes from the previous week were pronounced only in the case of the outgo from Danubian centers, which aggregated 2,952,000 bushels against 1,520,000 bushels. The quantity of wheat and flour afloat now exceeds last year's by a substantial margin, an increase of 3,200,000 bushels during the latest week bringing the total up to 35,440,000 bushels against 29,832,000 in the earlier period. The rapid movement of new wheat to market is reflected in the domestic visible supply, which increased 3,784,000 bushels to 18,852,000 last week and is now more than 10,000,000 bushels larger than on the same date a year ago. Canadian stocks fell off 380,000 bushels, however, but still exceed those of 1909, 3,721,000 comparing with 1,368,000 bushels.

The Corn Trade.—Larger shipments of corn from Argentina and Russia more than offset the decreased movement from other countries, and the combined total rose to 5,288,000 bushels, against 4,720,000 in the preceding week and 4,087,000 in the same period of 1909. Argentina is offering freely, the outgo amounting to 4,668,000 bushels, but Russia shows a considerable decrease as compared with a year ago. The quantity of corn afloat gained 1,182,000 bushels and is now 22,186,000 against 18,110,000 last year, most of the difference being supplied by the amount destined for the Continent. Supplies of corn at domestic points were drawn down 691,000 bushels last week, but the total is still in excess of 3,000,000 bushels and substantially heavier than in either of the two years immediately preceding.

MINNEAPOLIS FLOUR OUTPUT.

MINNEAPOLIS.—The situation is not encouraging, the mills running on less than one-half capacity and orders booked amounting to less than the output. Mill feed is unsteady.

THE CHICAGO MARKET.

CHICAGO.—While the outgo of grain makes a better aggregate and reflects improving current demand, the comparison with a year ago remains unfavorable. Arrivals of corn again are comparatively low, but there is enormous increase in those of oats and wheat, and stocks of the five leading cereals in all positions here undergo rapid accumulation. Railroad managers report the demand for cars at country points to be unprecedented, and it is evident that growers to an unusual extent are determined to convert their holdings into cash at the earliest opportunity. Despite the remarkable marketings average values disclose very slight decline on the week's operations. Prices probably would have shown more weakness had they not received support from reports of large sales of wheat for export. Speculative dealings have expanded and the short interest is heavy in the deferred options for both wheat and corn. Traders concede improvement in spring wheat, which is now being harvested and threshing out better quality than was looked for in the Northwest. Weather conditions were entirely favorable to corn, there having been a generous rainfall and sunshine throughout most of the belt, and the danger anticipated from "firing" has been removed. Indications point to a greater prospective yield than that estimated on the last government report of acreage and condition.

Stocks of contract wheat in Chicago now are six times more than a year ago, and those of oats are somewhat lower, but corn is reduced to about one-third. Stocks of the latter in all positions, however, are above the figures of last year, indicating that the supply of low grades is increased. Millers have better inquiries from both domestic and foreign customers and sales improve for fall deliveries. The present movements of flour compare unfavorably with the same time last year, and little effort is made to increase grinding in this district. Grain charters to Buffalo were more active, but corn remains quoted at 1 cent a bushel. Compared with the closings a year ago No. 2 red winter wheat is quoted at $1.00¾ a bushel, against $1.01½; No. 2 corn at 64½c, against 64½c, and standard oats at 36c., against 37½c. Contract stocks increased in wheat 1,125,519 bushels and oats 706,460 bushels, but decreased in corn 155,885 bushels. Detailed stocks this and previous weeks follow:

Wheat—bushels.	This week.	Previous week.	Year ago.
No. 1 hard	121,534	107,754	.....
No. 2 hard	1,154,403	978,198	74,511
No. 1 red	48,740	47,746	.....
No. 2 red	2,768,980	1,790,848	451,475
No. 1 Northern	11,895	45,468	12,094
Totals	4,095,531	2,970,013	538,080
Corn, contract	215,109	370,994	633,099
Oats, contract	812,045	105,585	92,204

Stocks in all positions in store increased in wheat 2,597,000 bushels, oats 1,583,000 bushels, and rye 5,000 bushels, and decreased in corn 493,000 bushels and barley 6,000 bushels. Detailed stocks this and previous weeks follow:

Stocks—bushels.	This week.	Previous week.	Year ago
Wheat	7,533,000	4,935,000	3,665,000
Corn	1,517,000	2,010,000	1,395,000
Oats	3,118,000	1,535,000	2,274,000
Rye	56,000	51,000	39,000
Barley	143,000	149,000	166,000
Totals	12,367,000	8,680,000	7,539,000

The total movement of grain at this port rose to 16,153,000 bushels, and compares with 13,192,800 bushels last week and 11,613,016 bushels a year ago. Compared with 1909 receipts increased 67 per cent. while the shipments decreased 4 per cent. Detailed movements this and previous weeks follow:

Receipts—bushels.	This week.	Previous week.	Year ago
Wheat	3,239,200	3,362,400	1,942,800
Corn	920,000	1,945,000	1,491,450
Oats	7,405,400	3,642,000	3,498,120
Rye	29,000	26,000	32,000
Barley	169,500	211,500	76,500
Totals	11,763,100	9,186,900	7,040,870

Shipments—bushels.	This week.	Previous week	Year ago
Wheat	1,007,600	791,800	1,482,851
Corn	1,670,400	1,613,500	1,124,247
Oats	1,651,700	1,557,700	1,927,061
Rye	4,100	7,800	13,298
Barley	56,100	35,100	24,889
Totals	4,389,900	4,005,900	4,572,146

Flour receipts were 155,168 barrels, against 160,245 barrels last week and 155,412 barrels a year ago. Shipments were 160,039 barrels, against 138,720 barrels last week and 202,693 barrels in 1909. The visible supply statement of grain in the United States, east of the Rocky Mountains, issued by the Chicago Board of Trade, exhibits increases in wheat 3,784,000 bushels; oats, 1,783,000 bushels and barley, 143,000 bushels; and decreases in corn, 290,000 bushels and rye, 10,000 bushels. The principal port increases in wheat were: Chicago 1,225,000 bushels; Kansas City, 889,000 bushels; on lakes, 364,000 bushels; St. Louis, 333,000 bushels; Toledo, 395,000 bushels; Indianapolis, 204,000 bushels; Baltimore, 145,000 bushels; Duluth, 141,000 bushels; on Canal, 126,000 bushels; and Buffalo, 117,000 bushels. Similar wheat decreases outside of 226,000 bushels at Minneapolis were unimportant. Similar corn increase was: On lakes, 220,000 bushels, and decreases were: Chicago, 191,000 bushels: Buffalo, 133,000 bushels; and Indianapolis, 94,000 bushels. Detailed stocks this and previous weeks follow:

Stocks—bushels.	This week.	Previous week.	Year ago
Wheat	18,582,000	14,798,000	8,282,000
Corn	3,018,000	3,308,000	2,125,000
Oats	4,428,000	2,845,000	2,442,000
Rye	221,000	231,000	154,000
Barley	884,000	741,000	185,000

The Canadian visible supply statement of grain, reported by the Winnipeg Exchange, exhibits decrease in wheat 383,000 bushels, and increases in oats 46,000 bushels and barley 149,000 bushels. Detailed stocks this and previous week follow:

Stocks—bushels.	This week.	Previous week.	Year ago
Wheat	3,721,000	4,104,000	1,368,000
Oats	6,776,000	6,730,000	1,600,000
Barley	829,000	680,000	169,000

Provisions exhibit some recovery from the recent week's decline and acquire further strength from an improved general demand and further absorption of stocks in store. Packing operations were more extended on a more liberal arrival of supplies for conversion, the latter mainly accounted for by the rush of cattle and sheep to market from drying up

of pastures. Aggregate receipts of cattle, hogs and sheep, 299,081 head, compare with 246,837 head last week and 231,841 head in 1909. Cash pork is quoted at $22.25 a barrel, against $22 last week; lard at $11.92½ a tierce, against $11.45; and ribs at $12 12½ a hundredweight, against $11 37½. Choice cattle closed at $8 25 a hundredweight, against $8.50; hogs at $9, against $9 05; and sheep at $4 50, against $4.25. Compared with the closings a week ago, cash prices are unchanged in flour and corn but higher in pork, 25 cents a barrel; sheep, 25 cents a hundredweight; lard, 37½ cents a tierce, and ribs 75 cents a hundredweight; and are lower in wheat, ¾ cents a bushel; oats, 1½ cents; hogs, 5 cents a hundredweight; and choice cattle, 25 cents a hundredweight.

DRY GOODS AND WOOLENS.

The cotton goods markets held steady during the week, and recent price advances were maintained, while buying showed some broadening, jobbers having ordered more liberally for spot and future delivery of the more staple qualities of merchandise. There is yet wanting any strong desire to anticipate in consequence of the appreciation in prices, the ordering being well distributed, but confined to needs that are clearly defined. Jobbers are getting a better trade, the attendance of out-of-town buyers for the week having been noticeably large for the season. Printers and converters are buying and selling more. Last week's sales at Fall River reached 360,000 pieces, or more than twice the volume of the restricted output of print cloths. Printers are selling more staples and percales. The demand for dress ginghams has been steadier and staple ginghams sell moderately. There has been a general hardening in denims and colored yarn goods of the coarser grades. Duck sells in small lots, but the inquiry is of a broader character than for some time and larger sales might be made if the old prices were acceptable. The finer yarn goods are in better inquiry and the fancy lines for spring are attracting more attention from buyers who have been delaying orders. Domestics, as a whole, have been asked for more freely for spot shipment. The sales of 2,500 bales of standard drills for India has been the largest business put through for export to Eastern countries, China markets being dull and prices being above those Red Sea buyers will pay at this time. The miscellaneous export trade is fair, but not so active, in consequence of recent advances. Spring business in underwear and hosiery has been booked on a very close margin of profit and the volume transacted has not been sufficient to keep the mills employed. During the coming two weeks the curtailment of output among large cotton mills will be very extensive.

Woolens and Worsteds.—More lines of staple dress goods were opened during the past week. Business for spring and fall is still below normal. The values named on leading lines of staples for spring are about five per cent. below last year, but the question of prices is not the important one with buyers. The strike in the cutting trades has disorganized the fall business on wide dress goods and there has not been breadth enough in the demands from the jobbing trade for new goods on reorder to affect the situation in any strong way. More orders are coming forward from secondary distributers but they are large only in contrast with the extremely limited trade just passed. A special sale of dress goods by a leading distributer during the week was the brightest feature of the market, the takings having been three times as great as those of the three preceding sales this season. The buying was general and gives proof that stocks are not abundant in retail hands. Serges, panamas, voiles and broadcloths continue as the best selling fabrics, fancies not receiving the attention that usually obtains. The strongest feature in men's wear has been the renewed interest of clothing manufacturers in heavy weight worsteds for prompt shipment. These factors are willing to take some substantial quantities of the better qualities of these cloths, and they are getting them from stock at close figures. The book houses are favoring woolens in their reorders of fall goods. The spring trade in men's wear has fallen off earlier than agents were looking for, and there is still a gap of large proportions between the business booked and that required to give the mills enough to work on steadily. Buyers have been ordering in sample piece lots for spring and the season is likely to be long drawn out. A few mills have secured sufficient business to keep them running, but on the whole there is hardly enough trade in sight to provide more than half the looms with orders for any length of time.

Yarns.—The cotton yarn markets are firmer. Inquiries for quantities of yarns at old prices are numerous, but mills are holding out for values based on current cotton costs and business is being booked slowly. In the worsted yarn markets business is still light, but values appear more regular.

Silks.—A better trade is reported in ribbons for fall and spring. There is a broadening demand for printed silks for spring and some lines of sheer novelties are being well bought.

RAILROAD EARNINGS.

Railroad gross earnings show a still further falling off as compared with earlier months this year, but it is satisfactory to note that an increase continues over the corresponding period a year ago. The total of all United States railroads reporting so far for the first week in August aggregated $8,354,059, a gain of 3.5 per cent. over the earnings of the same roads for the same time last year. Earnings continue large in all parts of the country, and in considering the small increase for the latest week it should be noted that the returns a year ago made pronounced gains over the corresponding period in 1908, so that the fact that any increase at all appears this year testifies to the very large volume of current railroad business.

THE PITTSBURG IRON MARKET.

PITTSBURG.—Conditions are practically unchanged as to general features, there being a fair production against contracts in the absence of any large amount of new business. The situation is not unusual at this season, though more pronounced than for some former years. Consumers evidently are not buying more than absolutely needed. Pig iron continues dull and sales are few. Prices are nominally the same, Bessemer iron $15 25, Valley; basic $14 and No. 2 foundry $14.25, Valley. Foundry iron lacks strength and in some quarters overproduction is believed to be a factor. In crude steel business done is not heavy and quotations continue at a lower level than a few weeks ago. Bessemer billets are quoted $24 50 and $25, and open-hearth $25, Pittsburg. There is fair activity in steel bars with $1.40 as the minimum, while in some instances $1.45 is obtained. Iron bars are $1.45 to $1.50, Pittsburg. The local puddlers are still out on a strike and production is curtailed, which may strengthen prices of certain grades of iron. Local fabricating shops are quite busy at present and the total of business placed for structural material represents a good tonnage. There are cases where the price has been low, the general run of business being at $1.40 to $1.45. Plates are in steady demand, the car plants having orders on hand unfilled, which afford continued operations. Tin plate is firm and $3.60 for coke tins, 100 pounds, is maintained, while for sheets prices are unsettled and shading is being done, as much as $5 per ton. Galvanized sheets, No. 28, are quoted at $3.25 and black sheets $2.20 and $2.25. Wire products are in fair demand at prices ruling somewhat lower. Plain galvanized wire is quoted $1.80, wire nails $1.70 and cut nails $1.65 and $1.70, f.o.b., Pittsburg. The market in scrap metals is very quiet, prices lack strength and no improvement is anticipated until pig iron regains buoyancy. Heavy steel scrap is quoted around $14. There was a slump in coke production last week. The total estimated production, according to the *Connellsville Courier*, dropped from 406,505 tons the week of August 6 to 367,273 tons last week, a loss of 39,232 tons. The shipments show a loss of 239 cars. The curtailment was effected by a general lay-off at nearly all the plants in the region. The month of August is always the worst in the year for the coke trade, and it is proving no exception to the rule. Prices are unchanged, contract furnace nominally $1.75 and $1.85, contract foundry $2.25 and $2.50. For spot coke there are no fixed prices, and some sales have been made as low as $1.50 for furnace, immediate delivery.

THE BOSTON WOOL MARKET.

BOSTON.—The wool market continues quiet, with transfers confined to small lots and prices steady. Mills are not receiving a satisfactory volume of orders and prospects for much larger employment of machinery are not as promising as a few weeks ago, orders for lightweight fabrics are coming in slowly as a rule and some cancellations reported. Foreign wool markets continue strong and local dealers have confidence in the situation and are not forcing supplies because of their belief that demand will improve in the fall.

The Butter Market.—Butter has been strong all through the week, and prices average almost a cent higher than at last week's close. Arrivals have been in fairly large volume, but considerably below those at this time last year. The quality, however, shows considerable falling off, and it is becoming increasingly difficult to supply the demand for the best grades. The result is that buyers who want butter that will grade up to strictly special are compelled to pay in numerous instances fractional advances over the official quotations, which means that this quality is bringing around 31 cents. There is a large supply of good butter that can be had around 28 cents, but that which shows serious defects is neglected and weak. Demand for process is somewhat better, and the best quality is quoted about 26½ cents. Packing stock is steady, although the demand is only moderate. Receipts for the week aggregate 45,999 packages, compared with 47,961 last week and 53,499 the same week last year.

The Egg Market.—Arrivals continue to fall off and the market is very firm, receipts being hardly sufficient to meet demand, with the result that considerable quantities are being taken out of storage. The best grades are very scarce and wherever offered are readily taken at a premium. Prices for average grades are about 21 cents, with quotations varying more or less according to quality. Receipts for the week were 63,759 cases compared with 73,089 cases last week and 80,990 cases the corresponding week a year ago.

The Cheese Market.—There has been a fairly good demand for the best grades at slightly advanced prices, but supplies of these do not increase, arrivals, which are beginning to fall off, showing no improvement. Inquiry for good quality cheese, that is cheese in which there is no serious defect, and which can be procured at more or less concession, is quite active. Prices for this are irregular and depend altogether upon the quality. Demand for skims is light, the prices asked retarding the operations of buyers. Receipts for the week amounted to 22,034 boxes, against 23,101 boxes last week and 21,153 boxes last year.

WHOLESALE QUOTATIONS OF COMMODITIES.

Minimum Prices at New York, unless otherwise specified—Corrected each week to Friday.

ARTICLE.	This Week	Last Year
APPLES:		
Common, new ..... bbl	1.00	2.00
Fancy ..... "	3.00	3.50
BEANS:		
Marrow, choice ..... bag	3.10	2.95
Medium ..... "	+ 2.52½	2.60
BOOTS AND SHOES:		
Men's grain shoes ..... pair	1.67½	1.67½
Creedmore split ..... "	1.47½	1.47½
Men's satin shoes ..... "	1.47½	1.47½
Wax brogans, No. 1 ..... "	1.27½	1.27½
Men's kip shoes ..... "	1.42½	1.42½
Men's calf shoes ..... "	2.40	2.17½
Men's split boots ..... "	2.10	2.10
Men's kip boots ..... "	1.80	1.80
Men's calf boots ..... "	3.35	2.80
Women's grain ..... "	1.55	1.57½
Women's split ..... "	1.25	1.25
Women's satin ..... "	1.15	1.20
BUILDING MATERIAL:		
Brick, Hud. R., com 1000	5.50	5.50
Cement, Portland, dom ..... bbl	1.43	1.43
Lath, Eastern, spruce 1,000	3.75	4.00
Lime, Rockport, com ..... bbl	1.02	1.02
Shingles, Cypr's No. 1 1,000	6.50	....
BURLAP, 10½ oz. 40 in ..... yd	4.10	4.65
8 oz. 40 in ..... "	3.10	3.65
COFFEE. No. 7, Rio ..... lb	9	7¼
COTTON GOODS:		
Brown sheetings, standard..yd	7¼	7
Wide sheetings, 10-4 ..... "	30	30
Bleached sheetings, st ..... "	8⅜	9½
Medium ..... "	6½	6⅜
Brown sheetings, 4-yd ..... "	6	5½
Standard prints ..... "	5½	5
Brown drills, st ..... "	7¾	7
Staple ginghams ..... "	7	6¼
Blue denims, 9-oz ..... "	13½	12¼
Print cloths ..... "	3¾	3⅝
DAIRY:		
Butter, creamery special..lb	+ 31	28
State dairy, common to fair ..... "	22½	21½
West'n, factory, firsts ..... "	23½	21½
Cheese, f. c., special, new ..... "	+ 15½	15
f. c., common to fair, new "	+ 10¼	11½
Eggs, nearby, fancy ..... doz	27	30
Western, firsts ..... "	+ 21	21½
Milk, 40 qt. can, net to shipper ..... can	1.40	1.30
DRIED FRUITS:		
Apples, evaporated, choice, in cases, 1909 ..... lb	8½	8
Apricots, Cal. st., boxes ..... "	9¾	8¾
Citron, boxes ..... "	12	10¾
Currants, cleaned, bbls ..... "	7	6
Lemon peel ..... "	9½	9¼
Orange peel ..... "	9	8
Prunes, Cal. 20-40, 25-lb box	9	7½
Raisins, Mal., 3-cr ..... box	2.00	2.45
California standard loose muscatels, 4-cr ..... lb	5½	4
DRUGS & CHEMICALS:		
Acetate Soda ..... lb	4½	4⅜
Acid, Benzoic, true ..... oz	10	10
Acetic, 28% ..... 100 lb	2.10	2.35
Boracic crystals ..... lb	7	7
Carbolic, drums ..... "	7½	9
Citric, domestic ..... "	38½	39
Muriatic, 18° ..... 100 lbs	1.15	1.15
" 22° ..... "	1.45	1.45
Nitric, 30° ..... lb	3⅞	3⅞
" 40° ..... "	4⅜	4⅞
Oxalic ..... "	7½	7½
Sulphuric, 60° ..... 100 lb	90	90
Tartaric, crystals ..... lb	24¾	24¾
Alcohol, 190 proof U. S. P. gal	2.50	2.63
" ref. wood 95% "	50	50
" denat 188 proof "	41	45
Alkali, 48% ..... 100 lb	90	90
Alum, lump ..... "	1.75	1.75
Ammonia, carbonate dom ..lb	7¾	7¾
Arsenic, white ..... "	2.22½	3
Balsam, Copaiba, S. A ..... "	39	42½
Fir, Canada ..... gal	4.50	6.25
Peru ..... "	1.70	1.50
Tolu ..... "	20	15
Bay Rum, Porto Rico ..... "	1.70	1.40
Beeswax, white, pure ..... lb	45	45
Bi-Carbonate soda, American ..... 100 lb	1.10	1.00
Bi-Cromate Potash, American ..... lb	7⅝	8½
Bleaching powder, over 35% ..... 100 lb	1.25	1.20
Borax, Crystals, in bbls ..lb	4	4¼
Brimstone, crude domestic ..... ton	22.00	22.00
Calomel, American ..... lb	84	82
Camphor, foreign, ref'd, bbl. lots ..... "	45	48
Cantharides, Chinese ..... "	28	25
Carbon, bisulphide ..... "	5	5
Castile soap, pure white ... "	11½	12⅜
Castor Oil, No. 1, bbl. lots .. "	10½	10
Caustic soda, domestic, 60% ..... 100 lb	1.85	1.75
Chlorate potash ..... lb	9½	8½
Chloroform ..... "	27	27
Cochineal, Teneriffe, silver "	28	33
Cocoa butter, bulk ..... "	24	25½
Codliver oil, Newfoundland ..... bbl	25.00	21.00
Corrosive sublimate ..... lb	75	73
Cream tartar 99 p. c ..... "	21½	22
Creosote, beechwood ..... "	60	53
Cutch, bale ..... "	6½	6
Epsom salts, domestic. 100 lb	72	90
Ergot, Russian ..... lb	+ 39	38
Ether, U. S. P., 1900 ..... "	15	15
Eucalyptol ..... "	75	75
Formaldehyde ..... lb	8½	8½
Fusel oil, crude ..... gal	1.25	95
DRUGS—Continued.		
Gambier, cube No. 1 ..... lb	8½	7¼
Gelatine, silver ..... "	23	23
Glycerine, C. P., in bulk .. "	20¾	18
Gum Arabic, firsts ..... "	42	25
Benzoin, Sumatra ..... "	31	31
Chicle, jobbing lots ..... "	45	50
Gamboge, pipe ..... "	62½	70
Guaiac ..... "	26	15
Mastic ..... "	+ 48	46
Senegal, sorts ..... "	7	7
Shellac, D. C ..... "	27	28
Copal, Zan. pure white ... "	80	80
Kauri, No. 1 ..... "	38	42
Tragacanth, Aleppo lots "	78	76
Indigo, Bengal, low grade. "	67½	67½
Iodine, resublimed ..... "	2.50	2.40
Iodoform ..... "	2.85	2.75
Morphine, bulk ..... oz	3.10	2.65
Nitrate Silver, crystals ... "	34⅞	33¼
Nux Vomica ..... lb	2¾	2¾
Oil Anise ..... "	1.10	1.05
Bay ..... "	1.90	1.90
Bergamot ..... "	3.60	4.00
Cassia, 75-80 p. c., tech. "	80	90
Citronella ..... "	25	26
Lemon ..... "	80	80
Wintergreen, nat., sweet birch ..... "	1.45	1.45
Opium, jobbing lots ..... "	5.30	4.00
Prussiate Potash yellow ...lb	13¾	13½
Quicksilver ..... "	62½	60
Quinine, 100-oz. tins ..... oz	14	14
Rochelle Salts ..... lb	15½	18½
Sal Ammoniac, lump ..... "	9¼	9¼
Sal soda, American ....100 lb	60	60
Saltpetre, crude ..... " "	4.00	4.00
Sarsaparilla, Honduras ....lb	35	38
Soda benzoate ..... lb	27½	27
Vitriol Blue ..... "	4	4⅛
FERTILIZERS:		
Bones, ground, steamed, 1½ p.c. am., 60 p.c. bone phosphate ..... ton	20.00	19.00
Muriate Potash, basis 80 p. c ..... 100 lb	1.75	1.90
Nitrate Soda, 95 p.c... " "	2.12½	2.12½
Sulphate Ammonia, domestic ..... " "	2.75	2.70
Sulph. Potash, basis 90% " "	2.18½	2.18
FLOUR.		
Spring patent, new crop .bbl	— 5.65	5.15
Winter " " ..... "	— 5.25	5.50
Spring, clear " ..... "	4.50	4.90
Winter, " " ..... "	4.25	4.75
GRAIN:		
Wheat, No. 2 red, new or.. bu	— 1.07¾	1.09
Corn, No. 2 mixed ..... "	— 72¼	80½
Malt ..... "	— 86	77
Oats, nat. white, new .... "	— 41	47½
Rye, No. 2 ..... "	— 83	77
Barley, feeding ..... "	Nom.	62
Hay, prime timothy..100 lbs	— 1.20	1.02½
Straw, long rye, No. 2, " "	55	80
HEMP:		
Manila, cur. spot ..... lb	5⅝	6¼
Superior seconds, spot ..... "	5	5¾
HIDES, Chicago:		
Packer No. 1 native ..... lb	15½	16½
No. 1 Texas ..... "	14	16½
Colorado ..... "	13	15¼
Cows, heavy native ..... "	14	15¾
Branded cows ..... "	12	14½
Country, No. 1 steers ..... "	12½	14½
No. 1 cows, heavy ..... "	11½	13¾
No. 1 Buff hides ..... "	11¼	13½
No. 1 Kip ..... "	12	15
No. 1 Calfskins ..... "	15	18
HOPS, N. Y. State, prime ...lb	21	18
JUTE, spot, old crop ..... lb	+ 3.35	3.55
LEATHER:		
Hemlock sole, B. A., lt ....lb	— 23	25
Non acid, common ..... "	— 22	24½
Union backs, heavy ..... "	33	38
Glazed kid ..... "	17	17
Oil grain, No. 1, 6 to 7 oz.. "	15½	17½
Glove grain, No. 1, 4 oz .... "	11½	13
Satin, No. 1, large, 4 oz .... "	12	13½
Split, Crimpers, No. 1, lt.. "	17	28
Belting butts, No. 1, hy ... "	45	48
LUMBER:		
Hemlock Pa., base pr. 1000 ft	21.00	21.50
White pine, No. 1 barn 1x4 ..... " "	38.00	38.00
Oak 4x4 No. 1 ..... " "	54.00	47.00
White ash 4x4 firsts .. " "	52.00	56.00
Chestnut, 4x4 firsts .. " "	52.00	42.00
Cypress, shop, 1 in ... " "	36.50	30.00
Mahog. No. 1 com. 1 in. 100 ft	10.50	10.00
Spruce, 2x8, 14 ft .... 1000 ft	23.50	23.50
Yellow pine L. L. flat fl. " "	27.50	24.00
Cherry 4x4 firsts ..... " "	94.00	100.00
Basswood 4x4 firsts .. " "	40.00	40.00
METALS:		
Pig iron, f'dry. No. 2, Phila. ton	16.00	17.25
basic, valley furnace... "	14.00	15.25
Bessemer, Pittsburg .. "	16.15	16.90
gray forge, Pittsburg .. "	14.25	15.15
Billets, steel, Pittsburg .. "	24.50	24.00
forging, Pittsburg ..... "	30.00	28.00
open-hearth, Phila ... "	27.50	25.50
wire rods, Pittsburg ... "	28.00	31.00
Heavy steel rails at mill. "	28.00	28.00
Iron bars, refin'd, Phil. 100 lbs	1.42½	1.45
common, Pittsburg. " "	1.45	1.50
Steel bars, Pittsburg. " "	1.40	1.35
Tank plates, Pittsb'g. " "	1.40	1.40
Beams, Pittsburg .... " "	1.40	1.40
Angles, Pittsburg .... " "	1.40	1.40
Sheets, black, No. 28, Pittsburg ..... " "	2.20	2.20
Wire Nails, Pittsb'g. " "	1.70	1.80
Cut Nails, Pittsburg. " "	1.65	1.75
Barb Wire, galvanized, Pittsburg ..... " "	2.00	2.10
Copper, lake, N. Y ..... lb	13	13⅝
METALS—Continued.		
Spelter, N. Y ..... lb	5.20	5¾
Lead, N. Y ..... "	4.40	4.37½
Tin, N. Y	+ 33.85	30.02½
Tin plate, N. Y ...100 lb. box	3.84	3.84
MOLASSES AND SYRUPS:		
New Orleans, cent. common ..... gal	16	16
open kettle ..... "	32	28
Syrup, common ..... "	15	15
OILS:		
Cocoanut, Cochin ..... lb	+ 10¾	7⅞
Cod, domestic ..... gal	40	38
Newfoundland ..... "	43	40
Corn ..... lb	+ 7	5.15
Cottonseed, sum'r, white.. "	+ 10.60	5.50
Lard, prime, city ..... gal	1.00	95
extra No. 1 ..... "	62	56
Linseed, city, raw ..... "	90	61
Neatsfoot, prime ..... "	70	....
Palm, Lagos ..... lb	+ 7⅜	....
Petroleum, crude ..... bbl	1.30	1.58
Refined, cargo lots, in barrels ..... "	7.65	8.25
Bulk ..... "	4.15	4.75
Rosin, first run ..... gal	30	21
Soya Bean ..... lb	— 7⅜	....
PAPER: News sheet, 100 lbs	2.25	2.10
Book ..... lb	3¾	3½
Strawboard ..... ton	28.00	20.00
Wrapping, No. 2 jute. 100 lbs	4.37½	4.37½
Writing, ledger ..... lb	9	9
PEAS: Scotch, choice .... bag	+ 2.35	1.95
PROVISIONS, Chicago—		
Beef, live ..... 100 lbs	+ 4.60	4.40
Hogs, live ..... " "	+ 8.45	7.70
Lard, prime steamed "	+ 11.87½	12.00
Pork, mess ..... bbl	21.75	22.20
Sheep, live ..... 100 lbs	+ 2.50	2.75
Short ribs, sides, loose " "	+ 11.62½	....
Tallow, N. Y ..... lb	+ 7½	5⅝
RICE: Domestic, prime .... lb	4⅞	5⅞
RUBBER:		
Upriver, fine ..... lb	+ 2.15	1.78
SALT:		
Domestic, No. 1.. 300-lb. bbl	3.50	....
Turk's Island .... 200-lb bag	1.00	....
SALT FISH:		
Mackerel, Norway No. 1, 165-180 ..... bbl	28.00	30.00
Norway No. 4, 425-450 "	14.00	10.75
Bloaters, No. 1, 140-150.. "	18.00	20.00
Herring, round, large .. "	5.00	6.00
Cod, Georges ..... 100 lbs	8.00	6.25
boneless, genuine ..... lb	7½	7½
SILK: Raw (Shanghai) best. lb	4.10	4.60
SPICES: Cloves, Zanzibar. lb	12¼	9¾
Nutmegs, 105s-110s ..... "	10	10½
Mace ..... "	+ 40	36
Ginger, Calcutta ..... "	+ 10	8½
Pepper, Singapore, black.. "	8½	6½
" " white "	14½	10⅝
SUGAR		
Raw Muscovado ... 100 lbs	+ 3.92	3.61
Refined, crushed ..... " "	+ 5.95	5.75
Standard, granu., net. " "	+ 5.25	5.05
TEA: Formosa, fair ..... lb	+ 14½	14
Fine ..... "	23	23
Japan, low ..... "	18	19
Best ..... "	34	35
Hyson, low ..... "	10	13
Firsts ..... "	27	29
TOBACCO, L'ville: '09 crop.		
Burley red—Com., short ...lb	14	14
Common ..... "	16	15
Medium ..... "	17½	16½
Fine ..... "	19	21
Burley colory—Common .. "	16	16½
Medium ..... "	18	17½
Dark, rehandling—Com ... "	7½	7¼
Medium ..... "	9	8
Dark, export—Common ... "	9	7¾
Medium ..... "	10½	8½
TURPENTINE ..... gal	73	55
VEGETABLES:		
Cabbage, Nearby flat Dutch.. 100 lb	5.00	2.00
Onions, Jersey, wh te, basket	75	85
Potatoes, Long Island .... bbl	2.00	1.50
Turnips, rutabagas ..... "	1.00	75
" white ..... 100 bush	1.50	....
WOOL, Philadelphia:		
Average 100 grades ..... lb	28.33	31.49
Ohio XX ..... "	34	35
X ..... "	31	33
Medium ..... "	34	39
N. Y. & Michigan— Three-eighths ..... "	26	34
Quarter blood ..... "	26	33
Wisconsin & Illinois— Fine ..... "	20	23
Medium ..... "	25	31
Quarter blood ..... "	25	32
Coarse ..... "	22	28
North & South Dakota— Fine ..... "	21	22
Medium ..... "	22	26
Quarter blood ..... "	20	26
Utah, Wyoming & Idaho— Light fine ..... "	16	21
Heavy ..... "	14	20
WOOLEN GOODS:		
Stand. Clay worsted, 16 oz yd	1.67½	1.50
Stand. Clay mixture, 10 oz "	1.47½	1.47½
Thibet, all wool, 16 oz.... "	1.30	1.30
Fancy Cassimere ..... "	1.12½	1.02
Broadcloths ..... "	85	85
Talbot "T" flannels ..... "	35	35
Indigo flannel, 11 oz. 54 in "	1.75	1.50
Cashmere cotton warp .... "	22½	22½
Plain cheviots, 12 oz ..... "	1.02	87½
Serges, 12 oz. low grade.. "	1.07½	1.00

+ Means advance since last week. — Means decline since last week. Advances 27: declines 13.

THE COTTON MARKET.

Contradictory crop reports cause irregularity in the cotton market, yet prices have shown renewed strength because the most authentic news still tells of unfavorable conditions in certain parts of Texas owing to deficient moisture. Were the Lone Star State to be eliminated as a factor in the situation, some weakness might logically develop as prospects elsewhere are brighter on the whole, but the fact that Texas is much the largest producing section makes it impossible to ignore the significance of the bullish outlook there. Hence, the absence of needed rainfall in the Southwest more than offsets whatever improvement has occurred in other directions, and the next government statement will undoubtedly reveal a further deterioration in the condition of the growing plant. This, however, is entirely a seasonable development as the crop passes through one of its most critical periods during August, and past experience has shown that some damage invariably occurs in that month. Just how much of a setback has been encountered of late remains to be determined, but it is not to be expected, of course, that the official September report will prove anywhere as near sensational as the one issued a year ago, when the condition of the crop was only 63.7 per cent. of normal. The situation then was without parallel, whereas at the present time there is a strong possibilty that the yield may at least reach average dimensions. That there has been cause to abandon early hopes of a banner crop is to be regretted, yet, on the other hand, a recent estimate of under 11,000,000 bales this season cannot be accepted as conclusive. One private crop report this week placed the condition at 73.2 per cent. or a decline of slightly more than 3 per cent. in about a fortnight, due chiefly to intense heat and drought in Texas. In view of the bullish aspect of the crop outlook and the growing evidences of improvement in the trade demand abroad, it is by no means surprising that option prices are maintained at a high position with little difficulty. The movement of the new crop is heavier than usual at this season and would ordinarily have a depressing effect, yet this factor is overshadowed by the strong statistical position and the uncertainty attending prospects for the greater bulk of the cotton now under cultivation. Scalping operations produce recessions at times, but short sellers are cautious and when support is given quotations immediately respond.

SPOT COTTON PRICES.

Middling uplands.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
New York, cents	15.60	15.55	15.70	15.90	15.90	15.95
New Orleans, cents	14.94	14.94	14.94	14.94	14.81	14.81
Liverpool, pence	8.31	8.28	8.31	8.29	8.39	8.26

Latest statistics of supply and movement of American cotton are given herewith:

	In U.S.	Abroad and Afloat.	Total.	Four Weeks' Decrease.
1910, Aug. 12	296,406	551,587	847,993	285,845
1909, " 13	292,711	1,324,142	1,616,853	389,821
1908, " 14	304,793	751,503	1,056,296	357,131
1907, " 16	382,599	1,125,609	1,508,208	352,034
1906, " 17	311,335	681,689	993,024	389,618
1905, " 18	478,859	1,198,000	1,676,859	285,904
1904, " 19	140,779	371,000	511,779	314,202
1903, " 21	195,583	385,000	580,583	320,081
1902, " 22	209,627	632,000	841,627	347,943
1901, " 23	399,372	642,000	1,041,372	389,949
1900, " 24	137,767	505,000	638,767	235,755
1899, " 25	608,536	1,401,000	2,009,536	350,089
1898, " 26	294,582	1,176,000	1,470,582	341,600
1897, " 27	143,420	680,000	803,420	308,967

From the opening of the crop year to Aug. 12, according to statistics compiled by the *Financial Chronicle*, it is 4,040,290 bales of cotton came into sight as compared with 13,499,811 bales last year and 11,417,113 bales two years ago. This week port receipts were 40,796 bales, against 14,308 bales a year ago and 43,977 bales in 1908. Takings by northern spinners for the crop year up to Aug. 12 were 2,138,272 bales, compared with 2,790,434 bales last year and 1,905,931 bales two years ago. Last week's exports to Great Britain and the Continent were 43,066 bales against 11,528 in the same week of 1909, while for the crop year 6,063,312 bales compared with 8,383,010 bales in the previous season.

FOREIGN TRADE REPORTS.

There was a marked expansion in the volume of foreign trade at the port of New York for the latest week, the movement in both directions showing a large increase over recent preceding weeks and the corresponding period last year. Exports amounted to $16,625,635, as compared with $13,958,811 in the previous week, $11,136,087 in the same week last year and $12,425,388 in 1908, while imports aggregated $18,463,181, against $17,950,791 the week before, $15,461,952 last year and $12,156,457 in 1908. In part, the increase in exports is accounted for by larger shipments of wheat and flour, the foreign demand for these commodities showing notable indications of expansion, but the movement of manufactured goods is still in very satisfactory volume. Receipts show wide variations from the preceding week, marked changes appearing in the arrivals of a number of important commodities. Increases are noted in dyewood extracts, vanilla beans, furs, machinery, paintings, sugar, tea, wool, and are especially large in precious stones, undressed hides, tin and feathers, while imports are smaller of china, cork, cotton hemp, linseed, lemons, copper, metal goods, cocoa, coffee, india rubber and tobacco. The following table gives the exports and imports at the port of New York for the latest week for which figures are available, also the total for the year to date and similar figures for last year:

	Exports 1910.	Exports 1909.	Imports 1910.	Imports 1909.
Latest week reported	$16,625,635	$11,136,087	$18,463,181	$15,461,952
Previously reported	395,554,510	382,339,855	544,314,294	498,473,145
Year to date	$412,180,145	$393,475,942	$562,777,475	$513,935,097

Imports of general merchandise for the week ending August 6, amounting in value to $100,000 or over, were: Dyewood extracts $205,422; vanilla beans, $109,815; furs, $291,740; lemons, $102,057; precious stones, $1,714,641; undressed hides, $1,020,790; wines, $177,616; copper, $191,396; metal goods, $192,210; tin, $765,899; carriages, $108,195; cheese, $106,267; cocoa, $146,082; coffee, $1,583,864; feathers $670,261; hair, $107,341; india rubber, $1,574,694; machinery, $170,736; paintings, $223,390; sugar, $1,930,572; tea, $112,651; tobacco, $144,434; wool, $135,237. Imports of dry goods for the week ending August 13 were $3,090,014 against $3,096,845 the week before and $3,261,190 the corresponding week last year, of which $2,388,398 were entered for consumption this week, $2,465,005 last week and $2,267,895 last year.

THE STOCK AND BOND MARKETS.

The general tone of the stock market this week was decidedly strong. There were periods of heaviness, but these were of short duration and were due to profit taking rather than to any resumption of the recent selling pressure. Business was on an improving scale and while the bulk of the transactions was confined to the important issues, there was a notable broadening of activity in the junior properties. The ease of money and the better crop outlook, the latter reflected in declining cereal prices, were the chief sustaining factors. The rise in sterling exchange and the consequent cessation of gold imports, as well as the adverse trade statement of the country for July, had no apparent effect on sentiment.

Reading, Union Pacific and United States Steel were the leaders in activity, and after some early heaviness moved sharply upward, carrying practically the entire list with them. Important gains on lesser dealings were made by Atchison, Canadian Pacific, Chesapeake & Ohio, St. Paul, New York Central, Northern Pacific, Pennsylvania, Southern Pacific, Wabash preferred and Rock Island. Amalgamated Copper and American Smelting were notably strong at one time, but their improvement was not fully held. American Beet Sugar common and Central Leather common were dealt in on a fairly large scale, and in connection with their strength the prospects of dividend payments on them were under discussion. The recent strength of Laclede Gas common found explanation in the increase in the dividend rate from 6 to 7 per cent. per annum. United States Cast Iron Pipe, on the other hand, reduced its dividend rate on the preferred shares from 7 to 5 per cent. per annum. International Harvester was a strong feature, helped by the improved crop outlook. Among the less active issues sharp advances were made by Federal Mining & Smelting preferred, Pacific Telephone & Telegraph, Pittsburg Coal preferred, Cleveland, Cincinnati, Chicago & St. Louis; St. Louis & San Francisco first preferred and Rock Island preferred.

The daily average closing prices for sixty railway, ten industrial and five city traction and gas stocks are appended.

	Last year.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Railway	115.00	98.90	98.94	99.63	100.09	99.55	99.30
Industrial	92.00	77.06	76.70	77.70	78.07	77.68	77.45
Gas and Traction	114.15	106.50	106.30	107.70	107.48	106.88	106.75

Railroad and Miscellaneous Bonds.—Conditions in the railroad and miscellaneous bond market improved considerably this week, reflected more in a cessation of the selling pressure, which was so pronounced recently, than to any great increase in demand, although there was some betterment in that direction. Prices were firm as a rule, and with the advance in the stock division many of the semi-speculative investment issues developed considerable strength. The convertible issues were dealt in on a moderate scale, and there was a fair amount of trading in Rock Island collateral 4s, Interborough-Metropolitan 4½s, United States Steel 5s and Wabash refunding 4s. The over-subscription for the New York State Canal bonds helped to improve sentiment as did the better tone of the New York City issues.

Government and State Bonds.—The sales of Government bonds on the New York Stock Exchange included among United States issues 4s, registered, at 115¼, and among foreign issues Argentina 5s at 96¼ to 96½; Japanese 4½s at 94⅛; Republic of Cuba 5s at 103 to 103¼, and United States of Mexico 5s at 96⅞ to 97. Among State securities, New York Canal 4s sold at 102 to 103, and Virginia deferred 6s, Brown Bros. & Co certificates, at 40.

The Lumber Market.—Little change is noted in conditions governing the lumber market and the situation is still marked by the majority of sales being small in amount and mostly for immediate requirements. Quotations, however, are well maintained and in few directions can there be seen a disposition to force business at the expense of values. This is especially noticeable in the better grades of lumber, for where there has been any concession at all it has been confined to the inferior qualities. Retailers as yet show little or no inclination to anticipate fall wants, although some inquiries are reported to be coming in; but in spite of this the prevailing opinion appears to be that there will be a good business this fall and many of the larger wholesalers regard prospects as encouraging. Among the manufacturers, the sash and door and trim men keep well employed, but some are working on stock and would welcome new orders. As regards the different kinds of lumber, demand for white pine is slow and most orders are small and for immediate consumption. North Carolina pine is, however, moving somewhat more freely and prices are steady. Some activity is noted in spruce, but the closing down of some large operators in the East has shortened supplies, and numerous dealers express themselves as dissatisfied with prices at present, although they are expected to advance should improved demand appear. Hemlock is in some demand from builders in nearby suburban districts, but sales are considerably less than a while ago. Cypress is quite active, but mostly because stocks are comparatively small and holders are not overanxious to sell. Prices continue strong. The demand for hardwoods is still in good volume, but the interest in the higher qualities is even more pronounced than formerly, the lower qualities moving slowly and showing a tendency to weakness

NEW YORK STOCK EXCHANGE.

Weekly and Yearly Record of Stocks and Bonds.

STOCKS	Last Sale Friday	Week. High	Week. Low	Year. High	Year. Low
Adams Express	250	.....	.....	250 Jun 1	250 Jun 1
Ajax-Chalmers	* 9	9¾	8⅞	15 Jan 3	7½ Jul 27
do pref	33½	33½	30	54¾ Jan 5	27 Au 5
Alaska Gold Copper	45⅝	46½	43⅜	49 Jan 10	35 Jul 26
American Agricultural Chemical	* 44	.....	.....	.....	.....
do pref	*101½	102	101	103 Jan 10	99¼ Apr 8
American Beet Sugar	35	38	34⅜	47¼ Jan 10	24 Jul 26
do pref	90	93¾	93¾	95½ Jan 15	89 Jul 27
Am. Brake Shoe & Fdry	* 85	85	80	90⅝ Jan 20	85½ Jun 13
Am. Brake Shoe & Fdry. pf	*122½	.....	.....	125 Jun 15	119 Jul 13
American Can	85⅜	9	8⅜	13⅞ Jan 3	8⅞ Jun 30
do pref	* 68½	69⅞	67	81½ Jan 6	62 Jul 26
American Car & Foundry	* 49½	50¾	47	72⅞ Jan 3	39½ Jul 26
do pref	110	112	111½	120 Mr 9	109 Jun 30
American Coal	* 75	.....	.....	.....	.....
American Cotton Oil	60¾	63	60	69¾ Mr 9	52½ Jul 26
do pref	*101¼	.....	.....	106 Apr 19	101 Feb 1
American District Tel	* 15	.....	.....	.....	.....
American Express	*240	.....	.....	301 Jan 8	240 Jun 28
American Hide & Leather	* 5	.....	.....	8½ Jan 5	4¼ Jul 26
do pref	* 26½	28⅜	27½	47⅞ Jan 3	20 Jul 26
American Ice Securities	* 19½	23	21¾	29¼ Mr 8	16½ Jul 26
American Linseed	13	13⅝	12¾	17¾ Jan 3	10½ Jul 27
do pref	33	35	33	46⅞ Jan 3	25½ Jun 30
American Locomotive	36½	39	36⅝	62½ Jan 3	29 Jul 26
do pref	*102	103½	103½	115 Jan 7	102½ Au 6
American Malt	5½	5¾	4⅞	8 Feb 18	4¼ Jul 26
do pref	32¾	33	31	48 Mr 21	26½ Jun 30
American Smelters pref B	* 85	85¼	85	90⅞ Jan 3	82 Jul 25
American Smelt & Ref	68⅝	70¼	68⅜	104 Jan 3	61⅜ Jul 26
do pref	*102¾	103	102	112¾ Jan 3	98¼ Jul 25
American Snuff	*200	.....	.....	285 Apr 27	277 Apr 4
do pref	* 95	.....	.....	101 My 31	95½ Jan 13
Amer Steel Foundries	* 45	45	45	66 Jan 10	38 Jul 26
American Sugar Ref	*119¾	121	119¾	127½ Feb 28	114¼ Jun 6
do pref	*117½	119	115½	124 Feb 28	115 Jun 6
American Tel & Cable	* 71	.....	.....	77 Feb 5	71½ Jul 8
American Tel & Tel	134¾	136⅜	133½	143⅜ Feb 24	126¼ Jul 26
American Tob pref new	92⅝	92⅞	92¼	99¾ Mr 14	90 Jul 26
American Woolen	29¾	29¾	27¾	39½ Mr 18	25½ Jul 5
do pref	97¼	97¼	96	104 Mr 7	91½ Jul 5
Anaconda Copper	40¾	41	39½	54 Jan 3	33½ Jul 26
Ann Arbor	.....	.....	.....	36 Mr 2	25 Feb 25
do pref	.....	.....	.....	72½ Mr 8	48½ Feb 23
Asst Merchants 1st pref	.....	.....	.....	110 Jan 15	110 Jan 15
Associated Oil	.....	.....	.....	52½ Jun 1	51 Jun 15
Atch, Top & Santa Fe	100⅝	101⅞	99⅝	124½ Jan 3	90¼ Jul 26
do pref	* 99⅝	100⅝	97⅞	104¼ Jan 10	97 Jul 1
Atlantic Coast Line	112¼	114	111⅝	137½ Jan 5	102½ Jul 26
Baltimore & Ohio	105⅛	108½	104⅝	119½ Jan 8	104 Au 2
do pref	* 86	.....	.....	94 Jan 7	89 Jul 8
Batopilas Mining	* 2	2⅜	2⅛	3⅝ Jan 5	2¼ Jun 27
Bethlehem Steel	* 26⅞	28¾	26	34 Jan 3	21 Jun 30
do pref	58¼	59¾	53	65 Jan 19	49 Au 10
Brooklyn Rapid Transit	76⅞	77¾	76¼	82⅝ My 21	68½ Feb 7
Brooklyn Union Gas	133	136⅝	134½	164½ Jan 3	125 Jul 26
Brunswick Ter. & Ry. Sec	8	.....	.....	18⅝ Jan 3	8 Jun 29
Buffalo, Rochester & Pitts	* 88	.....	.....	106 Jan 10	95 My 12
do pref	*121	.....	.....	133 Jan 14	125 Apr 23
Buffalo & Susq pref	.....	.....	.....	35 Feb 19	26 Feb 24
Butterick Co	* 29½	29½	29¼	33 Jan 4	28 Jan 6
Canada Southern	* 61	.....	.....	70 Jan 4	60 Jul 20
Canadian Pacific	191¼	195	191½	198¾ My 25	170¾ Feb 8
Central & S Am Tel	*110	.....	.....	119 Jan 20	114 Au 8
Central Leather	35⅜	37	34	48¾ Jan 3	25½ Jul 26
do pref	105½	105½	105	109¼ Mr 5	99¼ Jul 27
Central R R of New Jersey	*255	265	260	312 Jan 7	248 Jul 26
Cheasapeake & Ohio	73¾	76¼	75½	92 Jan 3	65 Au 2
Chicago & Alton	* 29½	.....	.....	66¾ Jan 3	22 Jul 22
do pref	.....	.....	.....	69 Apr 1	64⅞ Jun 27
Chicago, Bur & Quincy	*200	.....	.....	30⅞ Jan 3	19 Jul 26
Chic Great Western new	24¼	25⅛	24	64⅝ Jan 10	40 Jul 26
do pref new	45	46¾	44½	158⅜ Jan 3	113¾ Jun 30
Chicago, Mil. & St. Paul	123	128¼	122¼	172¼ Jan 3	143⅛ Jul 26
do pref	147	150	146	182½ Jan 3	157¼ Jul 26
Chicago & Northwestern	144¼	146	144	225 Jan 4	203 Jun 27
do pref	*203	.....	.....	262½ Feb 23	140 Apr 25
Chicago, St P, M & Omaha	*130	.....	.....	.....	.....
do pref	*150	.....	.....	4 Jan 7	2 Jan 31
Chicago Term Trans	.....	.....	.....	.....	.....
do pref	.....	.....	.....	.....	.....
Chicago Union Traction	* 3	3¼	3	5⅜ Jan 4	2½ My 24
do pref	* 6	8	8	12¾ Jan 4	5¾ My 24
Clev, Cin, Chi & St L	* 74	75	74	92¼ Mr 18	70 Jun 25
do pref	* 98	100	100	104 Jan 15	100 Jun 4
Cleveland & Pittsburg	.....	.....	.....	.....	.....
Colorado Fuel & Iron	31¼	32¾	29¼	50 Jan 3	22½ Jul 26
do pref	*100	115	115	120 Jan 19	110 Feb 7
Colorado Southern	* 52½	54½	53	69¾ Feb 25	46 Au 26
do 1st pref	* 71	72	72	83 Mr 4	70 Jul 27
do 2d pref	* 65	.....	.....	81 Jan 6	70 Au 1
Col & H C & I Co	6⅜	6½	6⅜	9½ Jan 4	4⅛ Jul 26
Consolidated Coal	.....	.....	.....	38 Jun 27	38 Jun 27
Consumers Gas	129¾	133⅜	129	160⅜ Jan 3	122½ Jul 26
Corn Products Refining Co	14	14½	13⅞	23¼ Jan 6	11½ Jun 30
do pref	74	74	74	86⅜ Jan 3	70¾ Jul 26
Crex Carpet Co	* 56	.....	.....	62 Feb 25	55 Apr 20
Cuban American Sugar	* 38	.....	.....	38 Jun 27	38 Jun 27
do pref	.....	.....	.....	90 Jun 29	90 Jun 29
Delaware & Hudson	163¼	166	161	185 Jan 3	149¼ Jul 26
Delaware, Lack & Western	*493	.....	.....	620 Mr 21	490 Jul 26
Denver & Rio Grande	31	32⅜	30½	52 Jan 3	23¼ Jul 26
do pref	* 70	71⅛	71¼	84 Jan 3	62⅝ Jul 26
Des Moines & Ft Dodge	* 3	.....	.....	5 Jun 28	5 Jun 28
Detroit Edison Co	.....	.....	.....	.....	.....
Detroit United Railway	.....	.....	.....	66 Jan 22	45 Jul 11
Distillers Securities	27⅝	28½	27½	36¾ Jan 10	25¼ Jul 26
Duluth S S & Atl	* 10¾	.....	.....	18¾ Jan 3	10 Jul 1
do pref	21	22	22	34⅝ Jan 4	17 Jul 26
Duluth Sup. Traction	.....	.....	.....	72¾ Apr 15	70½ My 2
do pref	.....	.....	.....	70 Apr 16	70 Apr 16
Du P de N. Powder Co. pf	* 84½	.....	.....	87 Mr 31	85 Feb 7
Erie	26	26⅞	25¾	34⅝ Jan 5	19½ Jul 26
do 1st pref	44	45	43¾	52¾ Mr 8	35 Jul 27
do 2d pref	* 32½	34	32	42 Mr 8	26¼ Jul 27
Evans & Terre Haute	* 50	.....	.....	58 Jan 14	56 Apr 4
do pref	* 80	.....	.....	82½ Jan 20	82½ Jan 20
Federal Mining & Smelting	* 23¾	.....	.....	60 Mr 9	25 Jul 14
do pref	* 60	62½	62⅜	88 Jan 3	53 Apr 5
General Chemical	* 9	.....	.....	109¾ Feb 16	93 Jun 30
do pref	*103	.....	.....	107 Mr 18	101⅛ Jun 3
General Electric	144	145	144	160⅞ Jan 6	134 Jul 26
Granby Consol	* 25	.....	.....	112½ Jan 5	40 Apr 7
Great Northern pref	125	127⅜	125	143⅞ Jan 3	118 Jul 26
Great Northern Ore ctfs	55	57	54	80½ Jan 4	45 Jul 6
H B Claflin Co	.....	.....	.....	116¼ Jan 7	116¼ Jan 7
do 1st pref	.....	.....	.....	96⅝ Jan 7	96 Jan 5
do 2d pref	.....	.....	.....	.....	.....
Havana Electric Railway	93½	93½	93½	97½ Apr 14	88½ Jan 20

STOCKS Continued	Last Sale Friday	Week. High	Week. Low	Year. High	Year. Low
Havana Elec Ry pref	* 93½	.....	.....	99 Jan 4	84½ Jan 25
Hocking Valley	120	.....	.....	133 Mr 21	102 Feb 7
do pref	.....	.....	.....	101⅝ Jun 14	89 Feb 7
Homestake Mining	* 86	.....	.....	89 Jun 7	81 Jan 8
Illinois Central	*129½	132½	129½	147 Jan 5	124 Jul 26
do leased lines	.....	.....	.....	105 My 16	105 My 16
Ingersoll-Rand	* 95	.....	.....	.....	.....
do pref	* 97	.....	.....	.....	.....
Interborough-Metropolitan	18	18⅝	16¾	25½ Jan 11	11¼ Jul 26
do pref	49	49⅞	46½	62⅞ Jan 12	41½ Jul 26
International Harvester	98¾	97¾	95	125⅞ Jan 10	88⅛ Feb 8
do pref	118	118	117	129 Jan 4	117 Au 11
International Merc Marine	* 5	5	5	7¾ Jan 5	4¼ Jul 26
do pref	16	17	15	24⅝ Jan 5	12⅝ Jul 26
International Paper	11	11½	10¾	16 Jan 3	9 Jul 1
do pref	48	50	49	61½ Jan 3	41½ Jul 26
International Steam Pump	* 39¾	40⅛	39⅞	54⅝ Jan 7	36⅝ Jul 26
do pref	* 82	82¼	81	90¾ Jan 17	78½ Jul 26
Iowa Central	17⅞	17⅞	16¾	30 Jan 3	15 Jan 30
do pref	33	33	31	54¼ Jan 3	25 Jul 26
Kansas City, Ft S & M pref	* 71½	74	72	80 Feb 18	68 Au 2
Kansas City Southern	30	31½	29½	44¼ Jan 3	23 Jul 26
do pref	* 62	64	62	71 Jan 4	58 Au 2
Keokuk & Des Moines	* 5	.....	.....	9 Jan 4	4¾ Jul 26
do pref	* 30	.....	.....	41 Mr 9	41 Mr 9
Knickerbocker Ice	.....	.....	.....	.....	.....
do pref	* 67	.....	.....	81 Mr 3	77 Mr 19
Lackawanna Steel	.....	.....	.....	45 My 20	38½ Au 8
Laclede Gas	101⅞	103⅛	101⅝	116¾ Jan 10	95¾ Jul 29
do pref	* 85	.....	.....	95 My 3	95 My 3
Lake Erie & Western	16¾	16¾	15⅜	25¾ Jan 5	15 Apr 29
do pref	* 36	40	40	62¾ Jan 3	40 Au 17
Lake Shore	*325	.....	.....	.....	.....
Long Island	* 63½	65½	64	70¼ Apr 14	60 Jul 1
Louisville & Nashville	143¾	144	141⅜	159⅜ Jan 5	131½ Jul 26
Mackay Companies	87	88	86¾	91½ Jan 5	79 Jul 26
do pref	73¾	74	73¾	78¼ Jan 10	71 Jul 27
Manhattan Beach	* 2	.....	.....	3½ Mr 23	3 Jan 25
Manhattan Elevated	*131	130⅛	130⅛	139 Mr 8	123 Jun 30
Michigan Central	.....	.....	.....	.....	.....
Michigan State Telep	.....	.....	.....	.....	.....
do pref	.....	.....	.....	.....	.....
Minn & St Louis	24⅝	24⅞	23	53¾ Jan 4	23 Jul 26
do pref	* 36	132⅛	130¾	145 Mr 3	114 Jul 26
M St P & S S M	131½	145¾	140	155½ Mr 2	144 Jun 6
do pref	*144	88	88	92¾ Jan 3	89½ My 5
do leased line	* 87	.....	.....	90 Jul 26	.....
Missouri, Kansas & Texas	33¼	34⅝	33	51⅜ Jan 5	27 Jul 26
do pref	62	63	62	74⅜ Jan 5	57 Jul 26
Missouri Pacific	52¾	55½	51¼	74⅝ My 23	41 Jul 26
Morris & Essex	*175	.....	.....	183 Mr 8	183 Mr 8
Nashville, Chat & St Louis	*125	110½	104	139 Jan 8	125 Jul 26
National Biscuit Co	109¼	.....	.....	115 Jan 5	100 Au 3
do pref	.....	.....	.....	125 Jan 17	118¾ Jul 6
National Enameling	16⅞	16½	16⅛	28½ Jan 3	15 Jul 26
do pref	* 80	.....	.....	96½ Jan 18	85½ My 13
National Lead Co	52	52½	51	59⅜ Jan 4	46½ Jul 26
do pref	*101½	103¼	103¼	110½ Jan 17	101¼ Jul 26
National Rys of Mex 1st pref	* 66	.....	.....	69 Jun 20	60 Feb 3
do 2d pref	* 28⅝	25¾	25⅜	29⅞ My 6	23¾ Jul 26
Nevada Con Copper	* 20⅝	21⅛	20⅝	21⅝ My 16	17¾ Jul 6
New Central Coal	* 40	.....	.....	52⅝ Feb 16	52⅝ Feb 16
New York Air Brake	73	73	72	90 Jan 3	59 Jun 6
New York Central	113⅜	115½	113¼	128⅜ Mr 9	106⅝ Jul 26
New York, Chi & St Louis	* 61	63	62	67 My 27	55½ My 4
do 1st pref	*100	.....	.....	109¾ Jan 21	109¾ Jan 21
do 2d pref	* 80	.....	.....	98 Jan 19	82¼ Jan 28
New York Dock	.....	.....	.....	29 Jun 30	29 Jun 30
do pref	* 75	.....	.....	86 Mr 18	82¼ Apr 27
New York, Lack & Western	*118	.....	.....	162 Mr 14	149 Apr 28
N Y, N H & Hartford	*150½	150½	150¼	180 Jan 3	138⅝ Au 8
N Y, Ontario & Western	40⅝	41½	40⅞	108⅜ Mr 21	38½ Jul 21
Norfolk & Western	98	98¼	96½	114⅛ Mr 10	88 Feb 5
do pref	* 90½	.....	.....	84 Jan 3	83 Jul 6
North American	* 68	69⅛	68	86½ Jun 1	55 Feb 1
Northern Ohio Tr & Light	.....	.....	.....	140⅝ Jan 3	111½ Au 3
Northern Pacific	116⅞	118½	116¼	134½ Feb 17	2 Jul 13
Ontario Mining	* 2	.....	.....	118¾ Jan 12	101½ Au 17
Pacific Coast	* 100	101½	101½	.....	.....
do 1st pref	* 80	.....	.....	113 Jan 3	106 Feb 14
do 2d pref	* 100	.....	.....	45¾ Jan 4	22⅞ Jul 26
Pacific Mail	27¼	28½	25¾	46 Jan 4	30 Jul 25
Pacific Tel. & Tel	* 32	35¼	35½	98 Mr 22	35 Jan 29
do pref	.....	.....	.....	138½ Mr 3	122½ Jul 26
Pennsylvania Railroad	129	130⅞	128¾	110⅝ Jan 3	103 Jul 26
People's Gas, Chicago	*105½	106¼	106	28 Jan 10	18¼ Feb 3
Peoria & Eastern	* 19¾	19¾	19⅝	35 Mr 15	30 My 17
Pere Marquette	* 24	.....	.....	62¾ Feb 3	50 Jan 4
do 1st pref	* 42	.....	.....	40 Mr 16	36 Jul 6
do 2d pref	* 34	.....	.....	.....	.....
Phelps, Dodge & Co	.....	.....	.....	106½ Jan 8	84 Jul 6
Philadelphia Co	88	88	88	.....	.....
Philadelphia Rapid Trans	96	96⅛	94¼	104⅝ Mr 22	89 Jul 26
P C, C & St Louis	*100	.....	.....	116 Mr 1	114 Mr 10
do pref	* 17	18	16	27¾ Jan 5	13 Jul 26
Pittsburg Coal	66½	67¼	65⅝	85 Jan 3	60¼ Jul 26
do pref	.....	.....	.....	.....	.....
Pittsburg, Ft Wayne & Chi	* 35¾	37⅝	35	51⅞ Jan 3	23 Jul 26
Pressed Steel Car	* 94	95½	95	107½ Jan 5	90 Jul 27
do pref	*158	159¾	158	200 Feb 11	153¼ Jul 26
Pullman Co	* 2½	.....	.....	3⅞ Apr 5	2¼ Jun 27
Quicksilver	3⅛	3⅜	3⅛	5⅞ My 21	2¾ Au 2
do pref	.....	.....	.....	.....	.....
R R Sec Illinois Cen ctfs	.....	.....	.....	51⅛ Jan 3	23 Jul 26
Railway Steel Springs	32	34¼	32	107 Jan 17	95 Jul 5
do pref	* 90¼	.....	.....	174¼ Feb 15	130¾ Jul 26
Reading	145	147½	142¾	93½ Feb 17	86 Jul 22
do 1st pref	* 86	.....	.....	110⅝ Jan 3	87 Jul 26
do 2d pref	* 92½	94½	93⅝	45⅞ Jan 3	27 Jun 4
Republic Iron & Steel	33¼	34¾	31	104⅜ Jan 3	82⅜ Jul 26
do pref	* 93¾	95½	92	57¼ Jan 3	22⅞ Jul 26
Rock Island	33	34	30¼	92½ Apr 9	54 Jul 27
do pref	69	69¾	62¾	121½ My 5	121½ My 5
Rome, Watertown & Og	*118	.....	.....	.....	.....
Rubber Goods Mfg pref	*118	.....	.....	.....	.....
Rutland pref	*25	.....	.....	30 Jan 11	28 Feb 3
St Joseph & Grand Island	20	20	19	20 Apr 19	18 Jun 13
do 1st pref	* 45	.....	.....	50 Jan 14	45 Jul 27
do 2d pref	40	40	40	40 Feb 28	38 Feb 21
St Louis & San Fran 1st pref	* 55	63	62	73 Jan 6	58 Au 10
do 2d pref	41¼	42¼	35½	60 Jan 5	34½ Au 9
St L & S F, C & E I ctfs	.....	.....	.....	125 Jun 6	125 Jun 6
do new ctfs	* 48	.....	.....	63 Feb 3	60 Feb 23
do pref ctfs	.....	.....	.....	116½ Feb 11	116½ Feb 11
St Louis Southwestern	* 21	25	24	34½ Jan 3	18¾ Jul 26
do pref	59	59⅞	58	77¾ Jan 3	51¾ Jul 26
Sears-Roebuck	.....	.....	.....	160½ Apr 14	150 Jun 30
do pref	.....	.....	.....	141¾ Mr 2	121¾ Mr 3
Sloss-Sheff Steel & Iron Co	59	62½	59	86½ Jan 3	48½ Jul 30
do pref	*105	.....	.....	118¾ Feb 3	114 Jul 5
South Porto Rico Sugar	*80½	.....	.....	85 Jan 18	81 Jul 27
do pref	*110	.....	.....	114 Mr 17	110 Apr 6
Southern Pacific	116	117⅞	115	138¼ Jan 4	103¼ Jul 26
Southern Railway	23½	24½	23⅝	33¾ Jan 3	18 Jul 26
do pref	* 54	55½	54	75 Jan 3	43 Jul 26
Southern Ry, M & Ocds	* 78	.....	.....	.....	.....
Tennessee Copper	* 23⅞	25¼	24½	40⅝ Jan 3	19¾ Jul 26

STOCKS Continued.	Last Sale Friday	Week. High	Week. Low	Year. High	Year. Low
Texas Pacific	26⅞	28	26⅞	36¾ Jan 3	22½ Jul 26
do Land Tr	* 87	.....	.....	95 My 13	83 Feb 8
Third Avenue	85⅜	9⅜	7¼	19½ Jan 7	5 Jun 17
Toledo, Peoria & Western	* 17	.....	.....	.....	.....
Toledo Railways & Light	* 8	8½	8½	15¾ Jan 12	5½ Jul 6
Toledo, St. Louis & Western	23⅜	24	23⅜	54¾ Jan 4	19 Jul 26
do pref	49⅜	49⅞	48½	72¼ Jan 4	42¾ Jul 26
Twin City Rapid Transit	109	109	109	117½ Jan 3	103 Jul 26
do pref	.....	.....	.....	145 Jan 3	145 Jan 3
Union Bag & Paper Co	* 7	7⅞	7⅜	13¼ Jan 8	6 Jul 5
do pref	* 53	.....	.....	73 Jan 13	55 Jul 15
Union Pacific	159¼	171¼	167⅜	204⅜ Jan 3	152¼ Jul 26
do pref	93⅜	94	92¼	103⅜ Jan 7	88¼ Jul 26
United Cigar Mfg. pf	*102	.....	.....	109½ Jan 19	103 Jun 29
United Dry Goods	*100	.....	.....	122 Jan 3	96 Au 2
do pref	*102	.....	.....	113½ Jan 3	99¼ Au 2
Un'd Rys Investment Co	* 27	31¾	30	42¼ Jan 3	23⅜ Jan 30
do pref	57¾	60	57¾	72¼ Jan 8	47 Jun 30
Un'd Rys St Louis pref	.....	.....	.....	.....	.....
U S Cast Iron Pipe	15⅞	16½	15⅞	32 Jan 3	11⅝ Jul 21
do pref	* 50	57¾	57¾	84 Jan 10	49 Jun 28
U S Express	* 99	100	99	145 Jan 10	95¼ Jul 26
U S Realty & Improvement	72	72	71	84¼ Jan 4	64¾ Jul 26
U S Reduc & Refining	* 5½	.....	.....	11 Jan 14	4 Jun 27
do pref	* 15½	.....	.....	29½ Jan 3	13 Jul 8
U S Rubber	34¾	35⅞	34¾	52½ Jan 3	27 Jul 26
do 1st pref	108⅜	109	108½	116⅝ Jan 10	99 Jul 26
do 2d pref	* 68½	70	69	84 Jan 3	59½ Jul 27
U S Steel	71¾	73¾	70⅜	91 Jan 3	61⅝ Jul 26
do pref	116⅜	117	116	125⅛ Jan 3	110½ Jul 26
Utah Copper	46½	48	46½	60¼ Jan 6	39⅜ Jun 30
Vandalia R R	.....	.....	.....	.....	.....
Va-Car Chemical	57¾	59½	57¾	62¼ My 27	47 Feb 3
do pref	*121	120	120	129¼ Jan 4	117 Jul 28
Va Iron, Coal & Coke	.....	.....	.....	73 Jan 3	58 Apr 22
Vulcan Detinning	.....	.....	.....	20 Jan 24	15 Feb 4
do pref	.....	.....	.....	81 Jan 7	60 Feb 4
Wabash	18	19	17½	27¾ Jan 3	12½ Jul 26
do pref	38⅜	40¼	34⅜	61 Jan 3	28⅞ Jul 26
Wells-Fargo Express	*155	.....	.....	186 Jan 17	152 Feb 8
Western Maryland Ry	45	45⅜	43¾	54⅜ Mr 12	40 Jul 26
do pref	* 67	68	67	71 My 23	67 Au 15
W U Telegraph	* 61	64½	62¾	78½ Mr 4	56 Jul 26
Westinghouse E & M	59½	62½	59½	82½ Jan 3	49⅜ Jul 26
do 1st pref	*110	.....	.....	120 Feb 24	110 My 3
Wheeling & L E	* 5¼	5¾	5½	10 Jan 3	3 Apr 28
do 1st pref	* 10	11	11	23 Jan 3	8 Jun 30
do 2d pref	* 7	6½	6½	13½ Jan 3	4 Jun 30
Wisconsin Central	* 45	49	49	56 Mr 7	44 Jul 26

*No sales.

ACTIVE BONDS.

ACTIVE BONDS.	Last Sale Friday	Week. High	Week. Low	Year. High	Year. Low
Adams Express 4s	* 93	.....	.....	93¾ Jul 13	92 Feb 3
Albany & Susquehanna 3½s	* 91¾	92¾	91⅜	100⅛ Jan 10	91 Jun 9
Allis Chalmers 5s	76½	77	73¾	84⅞ Jan 4	72 Au 10
American Ag. Chem. 5s	*101⅛	101	101	103 Feb 15	100 Jun 29
American Cotton Oil 4½s	* 94½	.....	.....	98 Jan 3	93¼ Au 1
American Hide & Lea. 6s	*95½	96	95½	102 Jan 4	95½ Au 19
American Ice Securities 6s	* 64	.....	.....	73½ My 3	68 Au 2
American Tel & Tel con 4s	101	101⅜	100½	106¼ Feb 24	98 Jul 26
American Tobacco Co. 4s	78⅝	78⅜	78⅛	85⅜ Feb 18	76¼ Jan 6
American Tobacco 6s	*105⅜	106¼	105⅜	109⅜ Mr 11	104¼ Feb 16
Ann Arbor 4s	* 75	75½	75½	83½ Mr 1	74 Jul 13
Armour & Co 4½s	* 91	91⅜	90⅜	94½ Jan 3	90¼ Au 8
A, T & S F gu 4s	98⅛	98¼	97¾	101 Jan 12	97½ Au 12
do adjust 4s stamped	* 89⅞	90½	89⅞	94¾ Jan 14	89 My 4
do conv 5s	*108½	108	108	123⅜ Jan 3	105 Jun 30
do conv 4s	107	107½	106½	123⅜ Jan 3	100 Jun 30
Atlantic Coast Line 4s	* 93¼	93⅝	92¾	99 Mr 3	92 Au 10
do L & N col 4s	92	92	91¼	96¾ Jan 3	89 Jul 27
Baltimore & Ohio prior 3½s	* 83¾	92	91¼	92⅞ Jan 6	89⅜ Jun 3
do general 4s	98¾	99	98¾	100¼ Jan 28	97¼ My 2
do P, L E & W V 4s	89⅞	90	89½	93 Jan 12	89 Jun 28
do Southwest Div 3½s	* 87⅞	90	90	91 Feb 11	89 Au 4
Bethlehem Steel 5s	84¼	84½	84	89 Jan 15	83¼ Au 1
Brooklyn Rap Tran ref 4s	82⅜	83	82½	87 Jan 3	79¾ Jul 27
Brooklyn Rapid Transit 5s	*102	102½	102	104⅞ Jan 7	102 My 20
Brooklyn Union El 1st 5s	*100	101	100	103 Jan 3	99 Au 4
Brooklyn Union Gas 5s	.....	.....	.....	107¾ Jan 12	105 Au 4
Buff, Roch & Pitts gen 5s	*107	.....	.....	116½ Jul 26	113⅞ Feb 7
Canada South 1st ext. 6s	*103⅝	103⅞	103⅞	105⅝ Mr 15	102½ Jul 30
do 2d 5s	*100¼	100½	100½	101⅜ Jan 3	100⅝ Jun 2
Central of Georgia con 5s	*104¼	.....	.....	109 Jan 7	103¾ My 10
Central Leather 5s	98⅛	99	98¼	101⅞ Mr 14	97 Jul 27
Central of New Jersey gn 5s	*104¼	.....	.....	125½ Feb 10	120 Jun 1
Central Pacific 1st 4s	* 95½	96	95¾	97¾ Feb 16	95⅝ Au 1
Ches & Ohio con 5s	*110½	110½	110½	114⅜ Feb 8	110½ Au 13
do general 4½s	*100½	100¾	100¾	103½ Feb 21	99 My 3
do general refunding 6s	.....	.....	.....	105½ Jan 6	102 My 11
Chicago & Alton 3s	* 70	.....	.....	77 Jan 28	70 Au 5
do 3½s	* 69	69	69	75 Jan 5	68¼ Au 11
Chi, B & Q gen 4s	98⅜	98⅛	98	100 Jan 4	97 My 31
do joint 4s	95½	95⅜	95¼	97⅜ Jan 21	94½ Jun 30
do 111 div 3½s	* 87⅜	87½	87½	89½ Jan 11	86½ My 6
do Illinois div 4s	99	99	98⅞	100⅝ Jan 12	97¼ Jul 18
do Nebraska Ex 4s	* 98½	.....	.....	100¼ Jan 17	98 Jul 26
Chi & East Illinois con 5s	*118⅜	.....	.....	113 Jan 5	108⅝ Jul 7
Chicago & Erie 1st 5s	*111⅜	.....	.....	115 Feb 26	110 My 17
Chi, Ind & Louisv ref 6s	.....	.....	.....	129½ Feb 15	126 Apr 28
do refunding 5s	*105	.....	.....	.....	.....
Chi, Min & St Paul gn 4s	98	99	98¾	100⅝ Jan 3	98 Jul 6
do terminal 5s	*101	.....	.....	103½ Feb 15	103 Jan 3
do 25 year 4s 1934	* 91¼	.....	.....	93¾ Jan 12	91½ Jun 10
do C P & W 5s	*105	.....	.....	108¾ Jan 5	105⅝ Au 9
Chi & Northwest'n gn 3½s	89⅜	89⅛	89	89¾ Jan 24	87 Apr 30
do extended 4s	* 97	.....	.....	101 Jan 12	96½ My 25
Chi, R I & Pacific col 5s	.....	.....	.....	102½ Jan 29	102⅜ Jan 3
do general 4s	*95⅜	95½	95½	98⅛ Jan 4	94½ Au 2
do collateral trust 4s	73¾	74	72½	83⅜ Jan 3	68⅞ Jul 26
do refunding 4s	* 88¾	89	88½	91⅜ Jan 7	86 Jun 30
Chi, St Paul, M & O 6s	*121⅜	.....	.....	127¼ Jan 3	123 Jul 5
Clev, C C & St L gn 4s	* 92½	.....	.....	96½ Jan 5	90½ Jun 3
do St Louis Div 4s	* 90	.....	.....	95¾ Mr 4	89¾ Au 11
Col Industrial 5s	75	75	73½	82¼ Jan 10	70 Au 4
Col Midland 1st 4s	69½	69½	69	81⅜ Jan 5	65 Jul 21
Col Southern 1st 4s	* 94	94	94	97⅞ Feb 11	93 Au 5
do ref 4½s	96⅜	96¼	96	99 Feb 16	94¼ Au 3
Con Tobacco 4s	.....	78½	78½	83¼ Feb 18	76½ Feb 4
Del & Hudson conv 4s	* 97¼	98	97⅝	102 Jan 3	96½ Jul 28
Den & R G con 4s	* 93	94	94	97¾ Mr 7	92½ Jul 6
do 1st & ref 5s	91	91¼	90⅞	94 Jan 3	90⅜ Au 1
Distillers' Securities 5s	* 68	68½	67¾	74⅞ Jan 3	67 Jul 26
E T, V & G con 5s	*110	.....	.....	114 Jan 22	109 Jun 7
do Divisional 5s	.....	.....	.....	110 Jan 20	110 Jan 20
Erie consol prior 4s	82¼	82¼	82¼	87½ Jan 4	80¾ Jul 18
do general 4s	71¼	72	71	76⅞ Jan 5	67 Jul 26
do conv 4s A	69	69½	69	83 Mr 8	64 Jul 28
do conv 4s B	64½	65¼	64½	73½ Mr 9	56 Jul 27
Erie, Pa, col tr 4s	* 85	.....	.....	86¾ Jan 21	83½ Apr 27
Evansv'le & T H 1st gen 5s	*100	.....	.....	102½ Jun 11	101 Jul 26
gt W & D C 1st 6s	*109	.....	.....	114 Jan 13	111½ My 16

*No Sales.

ACTIVE BONDS Continued.	Last Sale Friday	Week. High	Week. Low	Year. High	Year. Low
Ft W & Rio Grande 1st 4s	.....	1.....	.....	87 Mr 5	86 Jan 28
General Elec deb 5s	*138	89½	135½	147¼ Jan 5	130 Jul 26
G B & Western deb B	.....	14	12	18⅜ Mr 22	11 Au 19
Hocking Valley 4½s	*100¾	100¾	100¼	104 Feb 1	99⅞ Jun 2
H & T Cen gen 4s	* 92	92	92	96 Apr 1	92 Jul 9
Illinois Cen 4s, 1952	* 99	.....	.....	100⅜ Jan 4	99 Jun 3
do 4s, 1953	* 98¼	.....	.....	100⅝ Feb 2	97¼ Jul 11
do ref 4s	.....	96⅜	96⅜	99⅝ Jan 29	96 Au 9
Int Mer Marine 4½s	* 61	62	61¼	71½ Jan 3	58 Jul 26
Inter-Metropolitan 4½s	.....	79½	78¼	83¼ Jan 3	77 Jul 26
Interborough R T 5s	100⅛	100⅜	100⅛	103⅜ Jan 7	100 Jul 30
International Paper 6s	*100	101	101	103 Mr 21	100 Jul 1
do conv 5s	* 82½	.....	.....	89¼ Jan 12	84 Feb 8
Internat'l Steam Pump 5s	.....	92	92	96⅞ Jan 3	92 Jul 1
Iowa Central 1st 5s	*103	.....	.....	106¼ Jan 5	102 My 9
do ref 4s	.....	.....	.....	77½ Mr 10	69¼ Au 1
Kansas City, Ft S & Mem 4s	* 80½	77	77	82¾ Jan 4	76½ Jun 28
Kansas City Southern 3s	* 71½	.....	.....	74 Feb 15	71½ Jul 9
do ref 5s	101	101	100½	103 Jan 7	99½ Jul 6
Lackawanna Steel 5s	.....	90¾	90¼	100 Jan 4	95⅞ My 16
Laclede Gas 5s	*101	.....	.....	103½ Jan 25	100½ Apr 22
Lake Erie & Western 1st 5s	*107¼	.....	.....	112⅜ Jan 13	106⅜ Apr 28
do 2d 5s	.....	.....	.....	107½ Mr 1	106½ Feb 7
Lake Shore gn 3½s	* 90	.....	.....	92¼ Jan 5	90 Apr 9
do deb g 4s, 1928	* 92⅞	93	92¾	95¾ Jan 5	92 Au 1
do deb g 4s, 1931	.....	93¾	92⅞	95½ Jan 3	92 Jul 5
Long Island United 4s	* 90	.....	.....	95 Feb 21	93½ Mr 24
do gen g 4s	.....	.....	.....	97¾ Mr 24	90 My 9
do ref 4s	* 96	96	96	100 Mr 15	94¼ Jun 2
Louisv'le & Nash United 4s	97¾	98	97½	100¾ Jan 5	96⅝ Jul 26
Manhattan con 4s	* 94	.....	.....	98¼ Jan 7	93⅞ Jul 8
do tax exempt	* 96½	96½	96½	99⅞ Feb 17	94⅝ Jul 14
Met Street Ry 5s tr rec	.....	.....	.....	82½ Apr 20	75 Jun 1
Mex Cen con 4s	* 98½	.....	.....	98½ Jun 20	93¾ Jan 6
Minneapolis & St L con 5s	*102¾	.....	.....	109 Feb 1	102⅞ Jul 25
do 1st & ref 4s	* 63	.....	.....	81½ Jan 25	75 My 4
Missouri, Kan & Tex 1st 4s	97⅞	98½	97¾	100 Jan 11	96⅜ Jun 21
do 2d 4s	* 83	83	82¾	87¼ Jan 4	82 Jun 3
do ext g 5s	*100	.....	.....	105 Jan 22	100 Au 1
do ref 4s	* 76	.....	.....	85¼ Jan 3	81½ Jun 7
do sinking fund 4½s	* 84	84½	84½	90¾ Jan 3	83½ Jul 9
do T of T 5s	*102	102	102	105½ Mr 3	101⅝ Jul 29
Missouri Pacific trust 5s	*100	100	100	102¼ Jan 13	100 Jun 13
do collateral 5s	.....	.....	.....	102⅜ Mr 21	100 My 18
do 4s	* 75	78	78	81⅝ Jan 3	75 Au 1
Mobile & Ohio gen 4s	* 85	85½	85½	90 Jan 25	84 Jul 25
Nassau Elec 4s	* 76	.....	.....	82 Jan 6	76 Jun 10
Nat'l Rys of Mex pr lien 4½s	* 93¾	94	93¾	95¾ Mr 3	93½ Jul 18
do gen 4s	* 87½	.....	.....	89¼ Mr 24	85¼ Jan 4
N, C & St Louis con 5s	.....	.....	.....	110⅝ Mr 30	107½ Jul 5
N Y Air Brake con 6s	*100	10½	100	114¾ Jan 3	100 Jun 6
New York Central gen 3½s	88¼	88½	88⅛	92 Jan 5	87⅜ Jul 1
do deb 4s, 1934	* 93½	93¾	93½	95¾ Jan 3	92 Jul 5
do Lake Shore col 3½s	81	81	80⅞	82½ Mr 8	79½ Apr 28
do M C collateral 3½s	* 79½	.....	.....	82¼ Mr 18	78 Apr 27
N Y, C & St Louis 4s	* 98	99	99	100⅜ Jan 24	97½ Jul 5
N Y G, E L, & P 4s	* 81½	.....	.....	87 Mr 4	80 Au 8
do collateral tr 5s	100⅞	101	100⅜	103¾ Jan 10	99½ Au 4
N Y, N H & H conv deb 6s	131½	131½	131½	136¾ Mr 17	130¾ My 2
do conv 3½s	97¾	97¼	97	103⅛ Feb 23	96½ Jun 30
N Y, Ont & West ref 4s	.....	97¼	97¼	98 Apr 6	95 Jul 15
Norfolk & Western con 4s	* 97½	97¾	97½	100 Feb 24	96½ Au 1
do divisional 1st lien 4s	* 90⅞	.....	.....	93¼ Mr 10	91 Jun 15
do conv 4s	99	99¼	98½	103⅝ Mr 21	94½ Jul 26
do Poca, C & C joint 4s	* 86½	.....	.....	90¾ Mr 2	85 Jun 13
Northern Pacific prior 4s	*100	100	99¾	102⅝ Jan 18	99 Jul 26
do general 3s	73¾	73⅜	70¾	74 Jan 4	69½ Jul 27
Oregon Ry & Nav 4s	95⅞	95⅞	95	98½ Jan 3	94¾ Jan 3
Oregon Short Line 1st 6s	*113¼	.....	.....	117 Jan 5	113¼ Jul 6
do consol 5s	*109	.....	.....	113⅝ Mr 4	108¼ Jul 25
do ref 4s	* 92⅝	92⅞	92½	94⅞ Jan 10	91⅛ Jun 7
Pacific Coast 1st 5s	*104¼	.....	.....	108⅛ Jan 12	102½ Jun 20
Pacific Tel & Tel 5s	.....	96¾	96¼	99⅝ Jan 3	95 Jul 8
Pennsylvania con 4s, 1948	*101¾	102	101¾	104⅞ Jan 18	101⅜ Jul 29
do conv 3½s, 1912	* 99¼	100⅛	99½	102 Mr 9	98¼ Jul 14
do conv 3½s, 1915	* 95¼	95⅞	95¼	97½ Mr 4	94⅞ Jul 27
Peoria & E 1sts	* 88	90	99	94⅞ Feb 5	88 Jun 10
do income	* 53	.....	.....	67 Jan 3	58 Jul 26
Pere Marquette ref 4s	.....	.....	.....	79 Jan 6	75½ Apr 28
Railway Steel Springs 5s	* 97⅛	.....	.....	98½ Jan 3	96½ Feb 28
Reading gen 4s	* 97⅝	98⅜	97⅜	100 Jan 7	97 Jun 30
do Jersey Cen col 4s	96¼	96¼	96¼	97¾ Mr 28	95 Jun 28
Rep Iron & Steel 5s	.....	.....	.....	104 Mr 10	103⅜ Jan 20
Rio Grande W 4s	.....	.....	.....	94½ Jan 27	87⅝ Au 8
do col tr 4s	* 82½	.....	.....	84¾ Mr 10	83 Jan 31
St Jo & Grand Isl 4s	.....	.....	.....	94 Jan 19	89 Jun 6
St L & Iron M 5s	*106¼	.....	.....	110 Jan 12	105½ Au 9
do ref 4s	81½	81½	81	86 Feb 15	81 Au 15
do River & Gulf Div 4s	* 84⅝	84¼	84¼	87¾ Jan 4	82¾ Au 2
St L & S F R R ref 4s	80¾	81	80¼	85 Jan 3	78½ Jul 26
do general 5s	86⅝	87	85⅝	90 Mr 7	84 Jul 28
St L & Southwest 1sts	* 88¼	89½	89½	93⅝ Jan 5	88 Jul 28
do 2d income	.....	73¼	72½	79 Feb 11	72½ Au 8
do consol 4s	*103	104	104	107⅝ Jan 26	103⅝ Jul 20
St Paul, M & M con 4½s	* 94	.....	.....	100 Feb 11	98 Jan 5
do Montana ext 4s	.....	85	84¾	88¼ Jan 13	83½ Jul 19
San Antonio & A P 4s	84¾	85	84¾	100⅝ Apr 14	99 Jul 12
Seaboard Air Line 5s	* 99⅜	99½	99¼	86 Jan 19	83 Jul 13
do 4s	* 82¼	.....	.....	95⅞ Feb 28	93¼ Jul 26
So Pacific ref 4s	93⅞	94	93¾	95 Jan 17	89 Jul 26
do col 4s	.....	90	90	100¼ Jan 5	92¾ Jul 26
do conv 4s	98⅝	99	98⅜	111¼ Jan 4	103⅛ Jul 1
Southern Railway 5s	*104¾	104¾	104½	81⅛ Jan 3	73 Jul 15
do dev & gen 4s	74	74¾	74	90½ Mr 8	85¼ Au 11
do M & O col 4s	* 85½	.....	.....	87 Jan 5	80½ Apr 7
do St Louis Division 4s	* 83½	85	85	104½ Jan 29	102 Jun 30
Tennessee Coal & Iron gen'l	*102⅝	.....	.....	98⅝ Jul 8	97 Jan 13
Term Ass'n St L ref 4s	97½	97½	97½	112½ Feb 18	108½ Jul 18
Texas Pacific 1st 5s	*108½	.....	.....	68⅝ Jan 4	55 Au 9
Third Ave 4s, T R ctfs st'd	59	60	59	90 Apr 22	87 Au 15
Toledo, St Louis & W 3½s	* 87	87	87	84 Jan 3	70 Au 16
do 1st 4s	* 69½	70	70	102 Jan 15	98¾ Apr 8
Underg'd London 4½s	* 85½	84½	84½	86 Apr 5	83 Jul 6
Union Pacific 1st 4s	*100½	100½	100¼	116⅜ Jan 3	101 Jul 26
Union Pacific con 4s	105½	105⅞	101⅝	98⅝ Jan 3	95 Jul 26
do 1st ref 4s	.....	96	95½	74 Jan 14	71 Jul 1
United Rys San Fran 4s	* 66	70	70	105 Jun 6	104½ Feb 23
U S Leather 6s	*104½	104½	104½	94¼ Jan 14	85½ Jun 28
U S Realty & Imp 5s	.....	85½	85½	90¾ Mr 24	88 Jan 12
U S Red'n & Ref 6s	* 87	87	87	104½ Jan 3	101¾ Jul 27
U S Rubber 6s	*102	102½	102⅜	105¾ Mr 2	101¾ Jun 30
U S Steel 5s	103⅝	103¾	102⅞	99⅝ Mr 24	97¾ Jan 14
Va-Car Chemical 1st 5s	99¼	99¼	99⅛	112½ Jan 3	107 Jul 22
Wabash 1st 5s	*107½	108	107½	103½ Jan 3	98 Jul 27
do 2d 5s	.....	99	99	77⅜ Jan 3	56½ Jul 27
do Ref & ext 4s	65½	65¾	63⅜	54 Jan 3	32 Jul 13
Wabash-Pitts Term 1st tr r	* 35	35¼	35	12½ Jan 3	4 Jun 30
Wabash-Pitts Term 2d tr r	.....	.....	.....	86½ Mr 23	82¼ Jul 27
West Maryland 4s	83¾	83¾	83¼	110¾ Apr 18	109¼ My 27
West N. Y & P 1st 5s	.....	.....	.....	100½ Jan 5	97 Jun 25
West Union col tr 5s	.....	.....	.....	97¼ Jan 3	93⅛ Jul 15
do R E & ref 4½s	* 93	93½	93½	102⅜ Jan 3	100¼ Apr 18
do conv 4s, series A	.....	101½	101½	102¼ Feb 7	99⅝ Jul 16
West Shore 4s	*100	99	99	93 Jan 3	85 Jul 26
Westinghouse El & Mfg 5s	87½	87½	87	87¼ Jan 5	82 Feb 24
Wheeling & L E con 4s	* 78¼	.....	.....	95 Feb 14	90 My 6
Wisconsin Central 4s	92	92	92		

BANKING NEWS

NEW NATIONAL BANKS.

Eastern.

MAINE, Kezar Falls.—Kezar Falls National Bank (9826). Capital $25,000. Geo. W. Towle, president; Allen Garner, vice-president; O. L. Stanley, cashier; Florence M. Stanley, assistant cashier.

NEW YORK, Yonkers. — Yonkers National Bank (9825). Capital $200,000. D. M. Hopping, president; Thomas F. Larkin, vice-president; F. O. Freethy, cashier.

Southern.

TENNESSEE, Centerville.—Citizens' National Bank (9827). Capital $30,000. A. H. Grigsby, president; W. S. Woolard, vice president; Sam Whitson, cashier; A. F. Aydelott, assistant cashier

APPLICATIONS APPROVED.

Southern.

VIRGINIA, Richmond.—Star National Bank. Capital $20,000. Correspondent Joseph R. Pollar, Richmond, Va.

Western.

INDIANA, Indianapolis.—Fletcher-American National Bank. Capital $2,000,000. Application filed by Stoughton A. Fletcher, Indianapolis, Ind.

SOUTH DAKOTA, Veblen.—First National Bank. Capital $25,000. Correspondent George F. Anderson, Veblen, S. Dak.

NEW STATE BANKS, PRIVATE BANKS & TRUST COMPANIES.

Southern.

ARKANSAS, Cotton Plant.—Bank of Cotton Plant & Trust Co. Capital $50,000. R. R. James, president; Charles Lehan, first vice-president; A. L. Aydelot, second vice-president; H. C. Strong, cashier. Succeeds Bank of Cotton Plant.

ARKANSAS, Lake Village.—Citizens' State Bank. Capital $50,000. C. M. Matthews, president; F. C. Holland, vice-president; B. L. Ross, cashier.

MARYLAND, Grantsville.—First State Bank. Capital $25,000. Organizing.

SOUTH CAROLINA, Little River.—Bank of Little River. Capital $20,000. Incorporated.

TENNESSEE, Flatwoods.—Bank of Flatwoods. Capital $10,000. S. T. Sharp, president; E. S. Chappell, vice president; W. C. Corden, cashier.

Western.

ILLINOIS, Troy Grove.—Farmers' Bank of Troy Grove. Capital $25,000. Permit issued to organize.

INDIANA, Lanesville.—Farmers' State Bank. Capital $25,000. Louis P. Zabel, president; Joseph Stelger, vice-president; Clarence A. Kannspel, cashier.

IOWA, Craig.—German Savings Bank. Capital $10,000. O. Croon, president; J. H. Johnson, vice-president; John McMahan, cashier.

KANSAS, Centropolis.—Farmers' State Bank. Capital $10,000. J. H. Finely, president; W. A. Wilburn, vice-president; Glen Hill, cashier.

KANSAS, Great Bend. — German-American State Bank. Capital $100,000. E. W. Moses, president; C. L. Moses, vice-president; C. R. Aldrich, cashier.

MICHIGAN, Fraser.—State Bank of Fraser. Capital $20,000. Chas. A. Burr, president; George W. Steffens, first vice-president; Albert Grambow, second vice-president; Henry J. Bohn, cashier.

MISSOURI, Calhoun. People's Bank. Capital $25,000. M. F Finks, president; W. C. Buckle, vice-president; B. F. Richardson, cashier.

NEBRASKA, Blue Springs.—Farmers & Merchants' Bank. Capital $35,000. Sherman Taylor, president; Julius Neumann, vice-president; F. N. High, cashier.

NEBRASKA, Wymore.—Farmers & Merchants' Bank. Sherman Taylor, president; Julius Neumann, vice-president; F. N. High, cashier. Organizing.

NORTH DAKOTA, Tappen. — Tappen State Bank. Capital $10,000. Ole N. Grefsheim, president; Alexander Curry, vice-president; D. D. McKee, cashier.

OHIO, Richwood.—Farmers' Deposit Bank. Capital $30,000. Bent Cahill, president; Thos. Parish, L. Bonner and F. E Hanson, vice-presidents; J. F. Wood, cashier; I. G. Zuspan, assistant cashier.

CHANGE IN OFFICERS.

Eastern.

CONNECTICUT, Middletown. — Middletown National Bank. William H. Burrows is president; Francis A. Beach, cashier.

MAINE, Lewiston—Manufacturers' National Bank. E. E. Parker is cashier.

NEW JERSEY, Morristown.—First National Bank. H. Ward Ford is president.

NEW YORK CITY.—American Exchange National Bank. Lewis L. Clarke is president; E. Burns, vice-president; W. H. Bennett, cashier; A. K. de Guiscara, assistant cashier.

NEW YORK, Rochester.—Traders' National Bank. Henry F. Marks is first vice president; S. R. Clarke, second vice-president; Chas. H. Chapman, third vice president; W. J. Trimble, cashier; A. T. Simpson, assistant cashier.

NEW YORK, Watertown.—National Bank & Loan Co. William H. Hathaway is president; G. C. Sherman, vice-president.

NEW YORK, Waterville,—National Bank of Waterville. George I. Hovey is president; Walter L. Race, vice-president; W. J. Butler, cashier.

PENNSYLVANIA, Pittsburg.—American Deposit & Trust Co. The officers now are William Zoller, president; Samuel A. Taylor, vice president; C. B Johnson, treasurer; B. Kalchthaler, Jr., secretary.

PENNSYLVANIA, Waynesburg.—People's National Bank. G. M. Scott is president; S. B Kent, vice president; B. N. Freeland, cashier; S. C. Brock, assistant cashier.

Southern.

MARYLAND, Sudlersville.—Sudlersville Bank of Maryland. John F. Stokes is cashier.

MISSISSIPPI, Clinton.—Bank of Clinton. Dr. R. W. Hall is president.

VIRGINIA, Cape Charles.—L. E. Mumford Banking Co. R. Fulton Powell is president; A. Preston Scott, cashier.

Western.

ILLINOIS, Watseka. - First National Bank. George H. Hamilton is president.

IOWA, Knoxville.—Knoxville National Bank. J. B. Elliott is president; J. J. Roberts, cashier; Ed. M. Butterfield, assistant cashier.

IOWA, Macksburg. — Macksburg National Bank. L. F. Townsend is president; I. D. Harrison, vice-president.

MICHIGAN, Litchfield.—Litchfield State Savings Bank. W. D. Sharp is cashier.

MINNESOTA, Bricelyn.—First National Bank. A. M. Schanke is president.

MONTANA, Fromberg.—Clarks Forks Valley Bank. Geo. L. Ramsey is president.

NEW MEXICO, Santa Rosa.—First National Bank. H. B. Jones is president; H. H. Robertson, cashier.

NORTH DAKOTA, Rolette.—First National Bank. Marion Edwards is president; W. F. Robertson, vice-president; G. J. Thompson, cashier.

MISCELLANEOUS.

Eastern.

NEW JERSEY, Englewood.—Citizens' National Bank. Geo. W. Springer, cashier, is dead.

Southern.

ARKANSAS, Cotton Plant.—Bank of Cotton Plant. Name changed to Bank of Cotton Plant & Trust Co., and capital increased to $50,000.

FLORIDA, Bradentown.—Bank of Manatee. Capital is to be $40,000.

TEXAS, Jayton.—First Bank of Jayton (not inc.) Succeeded by First National Bank.

Western.

IOWA, Guttenberg. — Clayton County State Bank. W. L. Duffin, president, is dead.

MICHIGAN, Ithaca.—Commercial State Bank. Converted into national bank under style of Commercial National Bank.

FINANCIAL.

OMAHA NATIONAL BANK
Of OMAHA, NEB.
Capital, $1,000,000 Surplus, $200,000
Undivded Profits, $313,346.
OFFICERS:
J. H. MILLARD, President
WILLIAM WALLACE, Vice-President
C. F. MCGREW, Vice-President
W. H. BUCHOLZ, Cashier
FRANK BOYD, Assistant Cashier

FINANCIAL.

The Chase National Bank
NEW YORK
(January 31, 1910)
Capital, - - - - - $5,000,000.00
Surplus and Profits (Earned) - 7,472,531.00
Deposits, - - - - - 92,787,537.00
OFFICERS:
A. B. HEPBURN, President.
A. H. WIGGIN, Vice-Pres't C. C. SLADE, Asst. Cashier
S. H. MILLER, " " E. A. LEE, " "
H. M. CONKEY, Cashier. W. E. PURDY, " "
A. C. ANDREWS, Asst. Cashier.

THE SEABOARD NATIONAL BANK
OF THE CITY OF NEW YORK.
Capital, - - - - - - - $1,000,000
Surplus and Profits (earned) - $1,805,000
Accounts Solicited.
S. G. BAYNE, President.
S. G. Nelson, Vice-Pres. L. N. DeVaunsey, Asst Cas
C. C. Thompson, Cashier. J. C. Emory, Asst. Cas.
W. K. Cleveriy, Asst. Cas. O. M. Jefferds, Asst. Cas

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BANKERS—Seattle, Wash.
CAPITAL STOCK, - - - $1,000,000
SURPLUS and UNDIVIDED PROFITS $350,000
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R. H. DENNY, Vice-Pres. G. F CLARK, Asst. Cashier
N. H. LATIMER, Manager C. S. HARLEY, Asst. Cash.
H. L. MERRITT Assistant Cashier

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Reserve, - - 5,000,000
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General banking business transacted

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CAPITAL, $1,000,000 SURPLUS, $3,500,000
Deposits—Estates—Safes

THE FIRST NATIONAL BANK
SEATTLE, WASHINGTON
CAPITAL, - - - - - $300,000.00
SURPLUS - - 100,000.00
OFFICERS:
M. A. ARNOLD, President
M. MCMICKEN Vice-Pres't. D. H. MOSS, Vice-Pres't.
J. A. HALL, Vice-President and Cashier.
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Paid-up Capital, - -	$21,500,000
Reserve Fund, - - -	10,750,000
Supplementary Fund, - -	4,250,000

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Guanajato Puebla, Durango, Torreon,
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Reserve Fund, - -	2,325,000
Deposits, - - -	27,550,000

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Assets, $25,000,000.00

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Harrison Nesbit, Vice-Pres. W. F. Bickel, Cashier.
J. M. Russell, Asst. Cas. J. D Ayres, Asst. Cas.
Geo. F. Wright, Auditor.

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Capital, - $600,000
Surplus, - $1,000,000

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FREDERICK E. NÖLTING, Second Vice-President

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ATLANTA, GA.

Capital, - - - - - - $500,000.00
Surplus and Profits, - - - 546,671.77

OFFICERS	DIRECTORS:	
C. E. Currier, President.	C.E.Currier	J.J.Spalding
H. T. Inman, Vice-Pres.	H.T.Inman	S.M.Inman
G.R.Donovan, Cashier.	F. E. Block	A. R. Swann
J. S. Floyd, Asst. Cashier.	W. F. Winecoff	

Accounts of Banks, Merchants, Corporations and Individuals Solicited. Correspondence Invited.

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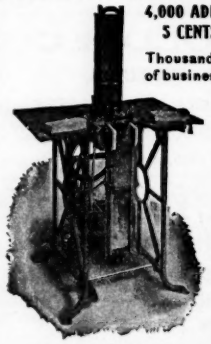
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